

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1382-02
Bill No.: HCS for HB 649
Subject: Liens; Taxation and Revenue - Property; Property, Real and Personal
Type: Original
Date: March 31, 2017

Bill Summary: This proposal changes the laws regarding foreclosure proceeds.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2018	FY 2019	FY 2020
Total Estimated Net Effect on General Revenue	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2018	FY 2019	FY 2020
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 5 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2018	FY 2019	FY 2020
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2018	FY 2019	FY 2020
Total Estimated Net Effect on FTE	0	0	0

Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$100,000 in any of the three fiscal years after implementation of the act.

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2018	FY 2019	FY 2020
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials at **Cole County** assume this proposal imposes potential additional duties on the County Collector and the County Commission, which will not only involve extra work in those offices, but also adds legal action participation by the Commission or Collector. No means of compensation for these additional duties has been provided by the legislation, including costs of a legal action. The additional costs cannot be determined at this time, but are estimated to be less than \$100,000 per year.

Officials at the **St. Charles County Collector of Revenue** assumes a cost in the tens of thousands of dollars for this proposal.

Oversight assumes the potential costs of additional duties from this legislation can be absorbed within current budget appropriations.

In response to a previous version, officials at **Boone County** assumed \$25,000 in resources dedicated annually to review litigation from this legislation.

Oversight assumes litigation expenses from this legislation are an indirect expense and will reflect no direct fiscal impact from this proposal.

Officials at the **Office of the State Courts Administrator**, the **State Tax Commission**, the **Department of Revenue**, the **Office of the State Public Defender** and the **Office of Prosecution Services** each assume no fiscal impact to their respective agencies from this proposal.

In response to a previous version, officials at **St. Louis County** assumed no fiscal impact from this proposal.

Officials at the following counties: Andrew, Atchison, Audrain, Barry, Benton, Bollinger, Buchanan, Callaway, Camden, Cape Girardeau, Carroll, Cass, Christian, Clay, Cooper, Daviess, DeKalb, Dent, Franklin, Greene, Holt, Jackson, Jefferson, Johnson, Knox, Laclede, Lawrence, Lincoln, Maries, Marion, McDonald, Miller, Mississippi, Moniteau, Monroe, Montgomery, New Madrid, Nodaway, Ozark, Perry, Pettis, Phelps, Platte, Pulaski, Scott, St. Francois, Taney, Warren, Wayne, Webster and Worth did not respond to **Oversight's** request for fiscal impact.

<u>FISCAL IMPACT - State Government</u>	FY 2018 (10 Mo.)	FY 2019	FY 2020
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<u>FISCAL IMPACT - Local Government</u>	FY 2018 (10 Mo.)	FY 2019	FY 2020
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

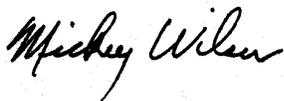
FISCAL DESCRIPTION

The proposed legislation appears to have no direct fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Cole County
Boone County
Office of the State Courts Administrator
Department of Revenue
State Tax Commission
Office of the State Public Defender
Office of Prosecution Services
St. Louis County
St. Charles County Collector of Revenue



L.R. No. 1382-02
Bill No. HCS for HB 649
Page 5 of 5
March 31, 2017

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