
Fiscal Note
Bill Number SB0212

25-Feb-98

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This bill expands the permitted use of tax increment funds. The revenue to the current RDA projects would remain the same, however, the local tax rate would be increased to accommodate the expanded permitted use of tax increment funds. It is estimated that the provisions of this bill will generate a total of \$24 million over thirty years. Approximately \$267,500 will be collected in FY 1999 and \$371,500 in FY 2000 for the expanded use.

	<u>FY 99 Approp.</u>	<u>FY 00 Approp.</u>	<u>FY 99 Revenue</u>	<u>FY 00 Revenue</u>
Uniform School Fund	\$38,000	\$52,800	\$38,000	\$52,800
Local Revenue	\$229,500	\$318,700	\$229,500	\$318,700
TOTAL	<u><u>\$267,500</u></u>	<u><u>\$371,500</u></u>	<u><u>\$267,500</u></u>	<u><u>\$371,500</u></u>

Office of the Legislative Fiscal Analyst