
Fiscal Note
Bill Number SB0017

Minimum School Levy Modifications

17-Jan-00

11:42 AM

This bill would increase Minimum School Program Local Levy proceeds by \$118,500,000. The tax rate is increased from the current estimated rate of .001845 to .003 by the bill. In addition, recapture amounts of approximately \$2,500,000 would be a revenue increase to the Uniform School Fund for the next Fiscal Year.

	<u>FY 01 Approp.</u>	<u>FY 02 Approp.</u>	<u>FY 01 Revenue</u>	<u>FY 02 Revenue</u>
Uniform School Fund	\$0	\$0	\$0	\$2,500,000
Local Revenue	\$118,500,000	\$0	\$118,500,000	\$0
TOTAL	<u><u>\$118,500,000</u></u>	<u><u>\$0</u></u>	<u><u>\$118,500,000</u></u>	<u><u>\$2,500,000</u></u>

Individual and Business Impact

The proposed rate change will increase taxes on a \$100,000 property by approximately \$115.00.

Office of the Legislative Fiscal Analyst