

**State Impact**

Passage of this bill could decrease the General Fund by \$3,800,000 in FY 2005 and by \$3,900,000 in FY 2006. There would be no impact to the locals, as any loss of revenues will be covered by the State.

	<u>FY 04 Approp.</u>	<u>FY 05 Approp.</u>	<u>FY 04 Revenue</u>	<u>FY 05 Revenue</u>
General Fund	\$0	\$0	\$0	(\$3,800,000)
<b>TOTAL</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$3,800,000)</u>

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**Individual and Business Impact**

Owners of certain secondary residences would receive a 25 percent property tax break on the first \$100,000 value of their homes.

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