

State Impact

Passage of this bill could decrease the General Fund by \$4,122,000 in FY 2006 and by \$4,231,000 in FY 2007. There would be no impact to the locals, as any loss of revenues will be covered by the State.

| | <u>FY 2005</u> <u>Approp.</u> | <u>FY 2006</u> <u>Approp.</u> | <u>FY 2005</u> <u>Revenue</u> | <u>FY 2006</u> <u>Revenue</u> |
|--------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| General Fund | \$0 | \$0 | \$0 | (\$4,122,000) |
| TOTAL | <u><u>\$0</u></u> | <u><u>\$0</u></u> | <u><u>\$0</u></u> | <u><u>(\$4,122,000)</u></u> |

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.
