

Passage of this bill could result in a loss of local property tax revenue of approximately \$3,017,300 annually. There is also an increase to the Uniform School Fund of \$388,200 annually due to the fact that these vehicles will no longer be deductible under state and federal income taxes. The basic minimum school rate would be increased to compensate for a loss of approximately \$543,400. The Tax Commission would require an appropriation of \$20,000 to implement the provisions of the bill.

	<u>FY 01 Approp.</u>	<u>FY 02 Approp.</u>	<u>FY 01 Revenue</u>	<u>FY 02 Revenue</u>
General Fund	\$20,000	\$0	\$0	\$0
Uniform School Fund	\$0	\$0	\$0	\$388,200
Local Revenue	\$0	\$0	(\$3,017,300)	(\$3,017,300)
TOTAL	<u><u>\$20,000</u></u>	<u><u>\$0</u></u>	<u><u>(\$3,017,300)</u></u>	<u><u>(\$2,629,100)</u></u>

Individual and Business Impact

There is a potential shift in property tax paid by owners of recreational vehicles. Many will see a reduction in their annual fees, some will see increases. Overall, there will be a reduction in total fees paid.
