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HOUSE FISCAL AGENCY

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SB29 AS REPORTED WITH AMENDMENT(S)
H-1

Sponsor Sen. Joanne G. Emmons
Committee TAX POLICY

Analyst(s) Ross, Rebecca
Stansell, Jim

Completed 6/5/01

State Fiscal Impact

Cost None
Revenues Indeterminate/Decrease

Local Fiscal Impact

Cost Indeterminate
Revenues None

Senate Bill 29 would create the Revised Municipal Finance Act, which would regulate borrowing and debt of municipalities. Among other aspects, the bill would change the filing requirements and fees imposed on municipalities when they issue obligations.

These changes would reduce the compliance costs (and therefore state revenues) by an indeterminate amount. Currently, the Department of Treasury collects about \$250,000 from these fees.