

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1532-01

Type: Original

Bill No.: HB 603

Date: March 10, 2015

Subject: Cities, Towns, and Villages; Property, Real and Personal

Bill Summary: This proposal authorizes the board of aldermen of fourth class cities to enact certain types of ordinances regulating residential rental property.

State Fiscal Highlights

- No direct fiscal impact on the state is anticipated.

Local Fiscal Highlights

- No direct fiscal impact on local political subdivisions is anticipated.

Fiscal Analysis

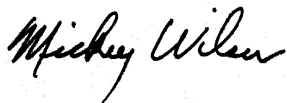
Oversight was unable to receive some of the agency responses in a timely manner due to the short fiscal note request time. Oversight has presented this fiscal note on the best current information that we have or on prior year information regarding a similar bill. Upon the receipt of agency responses, Oversight will review to determine if an updated fiscal note should be prepared and seek the necessary approval of the chairperson of the Joint Committee on Legislative Research to publish a new fiscal note.

In response to similar legislation from 2014, HB 1981, officials at the **State Tax Commission** assumed no fiscal impact from this proposal.

Oversight assumes this provision is permissive in nature and would have no local fiscal impact without action by the governing body to enact, by ordinance, regulations of residential rental property. Therefore, Oversight will reflect a \$0 impact for this fiscal note.

FISCAL ANALYSIS (continued)

There could be a direct fiscal impact to small businesses as a result of this proposal. Also, this legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.



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March 10, 2015

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