Fiscal Estimate - 2007 Session

\boxtimes	Original		Updated		Corrected		Supple	emental
LRB	Number	07-4041/2	?	Introd	duction Num	ber A	B-085	8
		emption and inc	creases in the value	of the e	exemption for va	rious prop	erty that	is exempt
Fiscal	Effect							
	No State Fisco Indeterminate Increase E Appropria Decrease Appropria Create Ne	e Existing tions Existing	Increase E Revenues Decrease Revenues	Existing	to ab	ase Costs sorb within Yes ease Cost	n agency	e possible 's budget No
Ø	No Local Gov Indeterminate 1. Increase Permiss 2. Decrease	e Costs sive Mandato se Costs	3. Increase R ory Permissive 4. Decrease I ory Permissive	e∏Man Revenue	Gover datory	of Local nment Un owns [ounties [chool [istricts	its Affect Village Others WTCS District	Cities
Fund S	Sources Affe		PRS SEG	SE	Affected CI GS	n. 20 App	ropriatio	ns
Agend	y/Prepared l	Ву	Auth	orized S	ignature			Date
DOA/	DOA/ Dawn Soletski (608) 266-6497 Marth				a Kerner (608) 266-1359			

Fiscal Estimate Narratives DOA 2/27/2008

LRB Number 07-4041/2	Introduction Number AB-0858	Estimate Type Original
Description		
The homestead exemption and in from execution	creases in the value of the exemption	on for various property that is exempt

Assumptions Used in Arriving at Fiscal Estimate

If enacted, AB-858 requires the Department of Administration to annually adjust the exemption for a debtor's homestead, currently set at \$40,000, based on the Consumer Price Index for all urban consumers, U.S. city average, as determined by the U.S. Department of Labor. Assuming the adjustment is calculated annually beginning January 2009, the Department estimates a minimal amount of staff time would be needed to complete the calculation and to notify the director of state courts by March 1 of each year. Any increase in staff time or cost could be absorbed by the Department.

Long-Range Fiscal Implications