

Fiscal Estimate Narratives

LAB 3/5/2008

| | | | | | |
|--|------------------|---------------------|---------------|---------------|-----------------|
| LRB Number | 07-4182/1 | Introduction Number | SB-547 | Estimate Type | Original |
| Description The sunset of local professional baseball park district sales and use taxes, restricting the use of sales and use tax revenue, and auditing the finances of a local professional baseball park district. | | | | | |

Assumptions Used in Arriving at Fiscal Estimate

2007 Senate Bill 547 directs the Legislative Audit Bureau to conduct a biennial financial audit of a local professional baseball park district to determine whether the revenue from the taxes imposed by the district is used for the purposes specified in statute.

The costs of performing a biennial financial audit can be absorbed within the Bureau's current budget. However, these efforts may delay audits that are currently underway and reduce the flexibility of the Joint Legislative Audit Committee in directing the Bureau to conduct other audits and evaluations.

Long-Range Fiscal Implications