

Fiscal Estimate - 2021 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 21-1068/1	Introduction Number AB-0441
------------------------------------	---

Description
 inspections of and disclosures regarding residential dumbwaiters and elevators in real estate transactions and providing a penalty

Fiscal Effect

State:

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Existing Revenues	<input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<input type="checkbox"/> Create New Appropriations				<input type="checkbox"/> Decrease Costs

Local:

<input checked="" type="checkbox"/> No Local Government Costs	<input type="checkbox"/> Indeterminate	5. Types of Local Government Units Affected		
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	<input type="checkbox"/> Towns	<input type="checkbox"/> Village	<input type="checkbox"/> Cities
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Counties	<input type="checkbox"/> Others	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	<input type="checkbox"/> School Districts	<input type="checkbox"/> WTCS Districts	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory			

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DOR/ Craig Steinfeldt (608) 266-5705	Authorized Signature Ann DeGarmo (608) 266-7179	Date 7/27/2021
---	---	--------------------------

Fiscal Estimate Narratives

DOR 7/27/2021

LRB Number 21-1068/1	Introduction Number AB-0441	Estimate Type Original
Description inspections of and disclosures regarding residential dumbwaiters and elevators in real estate transactions and providing a penalty		

Assumptions Used in Arriving at Fiscal Estimate

The fiscal estimate pertains to the provisions administered by the Department of Revenue. The bill requires that, in connection with certain real estate transactions, the owner of an individual residential dwelling unit that is served by a dumbwaiter or elevator (residential elevator) must have the residential elevator inspected and provide certain disclosures regarding the residential elevator to the transferee. Under the bill, a register of deeds may not accept for recording any deed or other document of transfer of an individual residential dwelling unit that is served by a residential elevator unless the deed or document is accompanied by the required inspection certificate.

The department cannot absorb one-time administrative costs of \$56,600 for computer programming changes related to the real estate transfer return.

Long-Range Fiscal Implications