Fiscal Estimate - 2005 Session

Original Updated	Corrected S	Supplemental			
LRB Number 05-4763/1	Introduction Number SB	-663			
Description Notice of changed assessment on improvements on leased land					
Fiscal Effect		· · · · · · · · · · · · · · · · · · ·			
Appropriations Rev	ease Existing renues rease Existing renues The process of the pro				
Permissive Mandatory Pern 2. Decrease Costs 4. Decr	rease Revenue Counties School	Affected Village ② Cities Others WTCS Districts			
Fund Sources Affected Affected Ch. 20 Appropriations GPR FED PRO PRS SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
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Fiscal Estimate Narratives DOR 3/22/2006

LRB Number 05-4763/1	Introduction Number	SB-663	Estimate Type	Original		
Description Notice of changed assessment on improvements on leased land						

Assumptions Used in Arriving at Fiscal Estimate

Under current law, when an assessor increases the assessed value of a parcel of taxable real property, a notice of the increase in assessment must be sent to the owner of the property or, if the owner's address is unknown, to the occupant of the property. Current law also requires a notice of assessment increase be sent to the owner or, if the owner's address is unavailable, to the occupant of an improvement on land that is exempt because it is enrolled in the managed forest law program.

Under the bill, when an assessor increases the assessed value of an improvement on leased tax exempt land, other than land enrolled under the managed forest land program, a notice of the increase in assessment must be sent to the owner of the improvement or, if that address is unavailable, to the occupant of the improvement.

This bill will increase local government administrative costs. The number of improvements for which assessment notices could be required is unknown, but probably a small number. Any increase in costs is therefore expected to be minimal.

Long-Range Fiscal Implications