

Fiscal Estimate - 2025 Session

☒ Original ☐ Updated ☐ Corrected ☐ Supplemental

LRB Number 25-0441/1	Introduction Number AB-0060
Description referendum questions for certain referenda that affect property taxes	
Fiscal Effect State: <div style="display: flex; flex-wrap: wrap; padding-left: 20px;"><div style="width: 33%;"><input type="checkbox"/> No State Fiscal Effect</div><div style="width: 33%;"><input type="checkbox"/> Indeterminate</div><div style="width: 33%;"><input type="checkbox"/> Increase Existing Revenues</div><div style="width: 33%;"><input type="checkbox"/> Increase Existing Revenues</div><div style="width: 33%;"><input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget</div><div style="width: 33%;"><input type="checkbox"/> Decrease Existing Appropriations</div><div style="width: 33%;"><input type="checkbox"/> Decrease Existing Revenues</div><div style="width: 33%;"><input type="checkbox"/> Yes <input type="checkbox"/> No</div><div style="width: 33%;"><input type="checkbox"/> Create New Appropriations</div><div style="width: 33%;"><input type="checkbox"/> Decrease Costs</div></div> Local: <div style="display: flex; flex-wrap: wrap; padding-left: 20px;"><div style="width: 33%;"><input type="checkbox"/> No Local Government Costs</div><div style="width: 33%;"><input checked="" type="checkbox"/> Indeterminate</div><div style="width: 33%;">5.Types of Local Government Units Affected</div><div style="width: 33%;"><div style="display: flex; justify-content: space-between;"><div>1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</div><div>3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</div></div><div style="display: flex; justify-content: space-between;"><div>2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</div><div>4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</div></div></div><div style="width: 33%;"><div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> Towns</div><div><input type="checkbox"/> Village</div><div><input type="checkbox"/> Cities</div></div><div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> Counties</div><div><input type="checkbox"/> Others</div></div><div style="display: flex; justify-content: space-between;"><div><input type="checkbox"/> School Districts</div><div><input checked="" type="checkbox"/> WTCS Districts</div></div></div></div>	

Fiscal Estimate Narratives

WTCS 3/6/2025

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Assumptions Used in Arriving at Fiscal Estimate

AB 60 requires ballot questions on referendums for technical college districts to exceed the property tax limit to provide a good faith estimate of annual dollar amount difference in property taxes on a median-valued, single-family residence located in the district. The bill also requires ballot questions on referendums to seek approval of bonding authorization to include: a) the estimated interest rate and amount of the interest accruing on the bonds; b) any fees that will be incurred in the bonds are defeased; c) a good faith estimate of the difference in property taxes on a median-valued, single-family residence located in the district.

Over the last 20 years, 10 referenda were held across the 16 technical college districts, an average of one referenda across the state every two years. As part of the referenda process, technical college districts rely upon professional services firms to evaluate community needs, project costs, and estimate fiscal impacts of referenda projects. Technical college districts may incur increased costs to provide the additional information required under the bill, but the costs are unknown and are estimated to be minimal given the thorough analyses that technical college districts already engage in for referenda projects and the limited frequency of technical college district referenda.

Long-Range Fiscal Implications