Local Government Mandate Statement Kentucky Legislative Research Commission 2021 Regular Session

Part I: Measure Information

Bill Request #: 1244						
Bill #: HB 249-HCS						
Document ID #: <u>5409</u>						
Bill Subject/Title: AN ACT relating to revenue.						
Sponsor: Rep. J. Petrie						
Jnit of Government: City X County Urban-County Unified Local Unified Local						
Charter County Consolidated Local Government						
Office(s) Impacted: Property Valuation Administrators						
Requirement: X Mandatory Optional						
Effect on Powers & Duties: Modifies Existing Adds New Eliminates Existing						

Part II: Bill Provisions and the Estimated Fiscal Impact Relating to Local Government

In Section 2 of the House Committee Substitute to HB 249, KRS 132.590(10) is amended to alter the bracketed amount of the total sum to be paid by a fiscal court to any property valuation administrator's office. The total sum paid is based on the assessed value of property subject to county tax. The bracket which is amended is currently based on the assessed value of property of at least \$7.5 billion but less than \$15.0 billion. This change increases the bracket to the assessed value of property of at least \$7.5 billion but less than \$20.0 billion. The payment for a county which falls within this bracket shall not exceed \$250,000.

The highest bracket is related to the assessed value of property of at least \$20.0 billion. The payment for a county which falls within this bracket shall not exceed \$400,000. It is estimated that only one county will be impacted by the change. That county will move from the highest bracket to the next highest bracket and the total sum paid will be limited to \$250,000, instead of \$400,000.

Part III: Differences to Local Government Mandate Statement from Prior Versions

The bill, as originally introduced did not contain an impact to any unit of local government.

Data Source(s): <u>LRC Staff</u>

Preparer:	Jennifer Hays	Reviewer:	KHC	Date:	2/25/21