



HOUSE COMMITTEE ON APPROPRIATIONS
2009-10 Legislative Session

FISCAL NOTE

SENATE BILL: 492

PRINTER'S NO: 1308

PRIME SPONSOR: M. White

FISCAL IMPACT SUMMARY	FY 2009/10	FY 2010/11
Expenditure Increase/(Decrease):		
General Fund	\$0	\$0
Revenue Increase/(Decrease):		
State Treasury Armory Fund	\$0	See Analysis

OVERVIEW:

Senate Bill 492 authorizes the Department of General Services, with the approval of the Department of Military and Veterans Affairs and the Governor, to grant and convey two tracts of land totaling 0.48 acres of land, including any buildings, structures or improvements, located in the Second Ward of the City of Corry, Erie County.

The bill prohibits any use of the properties for a licensed gaming facility.

This act shall take effect immediately.

ANALYSIS:

The bill provides that the conveyance shall be for a price to be determined through a competitive bid process. An appraisal, dated January 8, 2008, determined fair market value of the land to be \$88,000. The bill also stipulates that all proceeds from the sale shall be deposited in the State Treasury Armory Fund.

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House Appropriations Committee, (D)

DATE: June 23, 2010

General Note and Disclaimer: *This Fiscal Note was prepared pursuant to House Rule 19(a), and the elements considered and reported above are required by Section 5 of the rule. Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*