



## HOUSE COMMITTEE ON APPROPRIATIONS

# FISCAL NOTE

HOUSE BILL NO. 1696

PRINTERS NO. 2141

PRIME SPONSOR: Saccone

### COST / (SAVINGS)

FUND	FY 2010/11	FY 2011/12
General Fund	\$0	\$0
Local Funds	\$0	\$0

**SUMMARY:** Provides for a temporary moratorium of court-ordered countywide reassessments. This legislation would take effect immediately.

**ANALYSIS:** The proposed freestanding Property Tax Reassessment Moratorium Act provides for a temporary moratorium of court-ordered countywide reassessments. No local taxing authority shall undertake the process of a court-ordered countywide reassessment of real property for the purpose of levying property taxes. However, counties currently conducting a court-ordered countywide reassessment may, at the discretion of the county, continue the process.

This legislation provides that the moratorium shall remain in effect until the General Assembly has enacted legislation to enact assessment reforms or until November 30, 2012, whichever comes first.

**FISCAL IMPACT:** This legislation would have no adverse impact on Commonwealth funds. This legislation would have no adverse impact on local funds.

**PREPARED BY:** Tim Rodrigo  
House Appropriations Committee (R)

**DATE:** June 26, 2011

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*