



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 1696

PRINTERS NO. 2260

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. Limits the bill to a fourth class county with a population between 185,000 and 210,000 according to the 2010 U.S. Census. No local taxing authority shall undertake the process of a court-ordered countywide reassessment of real property for the purpose of levying property taxes.

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

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 30, 2011

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