



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

HOUSE BILL NO. 2137

PRINTERS NO. 2989

PRIME SPONSOR: Saccone

COST / (SAVINGS)

FUND	FY 2011/12	FY 2012/13
Political Subdivision 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.

Under this bill, no local taxing authority may 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 further provides that the moratorium shall remain in effect until the General Assembly has enacted legislation to enact assessment reforms or until December 31, 2013, whichever comes first.

FISCAL IMPACT: This legislation would have no adverse fiscal impact on political subdivision or Commonwealth funds.

PREPARED BY: Tim Rodrigo
House Appropriations Committee (R)

DATE: April 3, 2012

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