

DEPARTMENT OF FINANCE BILL ANALYSIS

AMENDMENT DATE: June 21, 2010

POSITION: Neutral

BILL NUMBER: SB 1494

AUTHOR: Senate Revenue and Taxation

SPONSOR: Board of Equalization

BILL SUMMARY: Taxation

This bill would make numerous technical, non-substantive changes to the tax code. Specifically, this bill would:

- Require BOE to accept registered warrants from a taxpayer with any tax, surcharge, or fee obligation owed when the registered warrant has been paid directly to that tax, surcharge, or fee payer.
- Add the trustee of a trust to the list of persons who can sign parent-child and grandparent-grandchild claims and make the required certifications on behalf of eligible transferors and transferees.
- Provide that each time there is a Governor declared disaster a property that has been destroyed or damaged by the disaster will continue to be eligible to receive the homeowners' exemption.

FISCAL SUMMARY

Finance concurs with BOE estimates that this bill would result in some minor and absorbable costs in informing and advising county assessors, the public, and staff of the law changes and addressing ongoing implementation issues and questions. These costs are estimated to be under \$10,000.

COMMENTS

Finance is neutral on this bill it would only make noncontroversial changes to the laws concerning the administration and collection of property taxes.

Code/Department Agency or Revenue Type	(Fiscal Impact by Fiscal Year)							Fund Code
	SO	(Dollars in Thousands)						
	LA	PROP	FC	2010-2011	FC	2011-2012	FC	
0860/Equalization	SO	No			-----	No/Minor Fiscal Impact	-----	0001
1100/Majr Tax Lic	RV	No			-----	No/Minor Fiscal Impact	-----	0001

Analyst/Principal (0762) C. Hill	Date	Program Budget Manager Mark Hill	Date
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Department Deputy Director	Date
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Governor's Office:	By:	Date:	Position Approved _____
			Position Disapproved _____

BILL ANALYSIS Form DF-43 (Rev 03/95 Buff)