

NOTE: As provided in LFC policy, this report is intended for use by the standing finance committees of the legislature. The Legislative Finance Committee does not assume responsibility for the accuracy of the information in this report when used in any other situation.

Only the most recent FIR version, excluding attachments, is available on the Intranet. Previously issued FIRs and attachments may be obtained from the LFC office in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR: Sanchez, M. DATE TYPED: 02/06/01 HB _____
 SHORT TITLE: Rate of Interest in Condemnation Proceedings SB 103
 ANALYST: Eaton

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY01	FY02			
	Indeterminate			

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

Administrative Office of the Courts (AOC)
 Attorney General's Office

SUMMARY

Synopsis of Bill

This bill changes the amount of interest which may be collected from public entities authorized to exercise eminent domain and condemn property. This bill would change the amount of interest on an award of "just compensation" paid to a condemnee from 8 percent to 10 percent. This is interest on the unpaid portion of a compensatory award from the date that the petition for condemnation is filed.

Significant Issues

Condemnation actions may become more costly for governmental entities authorized to exercise eminent domain.

FISCAL IMPLICATIONS

The agencies are unable to determine the impact this bill may have.

JBE/ar