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FISCAL IMPACT REPORT

SPONSOR:	Smith	DATE TYPED:	02/14/00	HB	
SHORT TITLE:	County Hospital Emergency Gross Receipts Tax			SB	353/aSFC
				ANALYST:	Eaton

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
	NFI			

SOURCES OF INFORMATION

Legislative Finance Committee (LFC)

SUMMARY

Synopsis of SFC amendment

The SFC amendment adds language to allow the proceeds from the tax imposed to make debt service payments on bonds or loans issued for acquisition, equipping, remodeling or improving a county health facility but the period shall not exceed twenty years from the effective date of the ordinance imposing the tax for that period.

Synopsis of Original Bill

This bill adds language to 4-62-1 : Revenue Bonds-Authority To Issue-Pledge of Revenues-Limitation on Time of Issuance.

This Bill adds county health facilities (currently only county hospitals) to facilities that may receive proceeds from hospital emergency gross receipts tax revenue bonds which may be issued for acquisition, equipping, remodeling or improving the facility.

By majority, the governing body of a county may impose the county hospital emergency gross receipts tax. Current law states that a county with a population of less than 10,000 (1990 Census), with a net taxable value in excess of \$100 million dollars in property tax year 1993 may apply the (local) county hospital emergency gross receipts tax option. The local tax option is .25%. The net taxable value is the value of property after exemptions by the county assessor. This bill adds property tax year 1997 as an eligibility measure.

FISCAL IMPLICATIONS

This bill will not have an impact on state general fund revenues.

Under Current law, only Sierra county is eligible for this local tax option.

JBE/gm