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HOUSE FISCAL AGENCY

124 N. Capitol Avenue
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HB4548 AS REPORTED WITHOUT AMENDMENT

Sponsor
Committee

Rep. Nancy C. Cassis
COMMERCE

Analyst(s) Ross, Rebecca

Completed 6/5/01

State Fiscal Impact

Cost	None
Revenues	Indeterminate/Decrease

Local Fiscal Impact

Cost	None
Revenues	Indeterminate/Decrease

House Bill (HB) 4548 would amend the neighborhood enterprise zone act to change the effective date of the neighborhood enterprise zone tax from the first day of the tax year following the year in which the facility is substantially completed to December 31 in the year immediately preceding the tax year in which the facility is substantially completed. The neighborhood enterprise zone tax is levied in lieu of general property taxes, up to 12 years, at half the state average rate. The fiscal impact would depend on the number of facilities that receive a neighborhood enterprise zone certificate and the value of the property.