

065

FISCAL NOTE(Form 1)
(Office of Fiscal Analysis)
Analyst: GJO 4/24/92
las
Version: 1

BILL NUMBER: SHB 5172
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT ESTABLISHING A PROCESS FOR MUNICIPALITIES TO SUPERSEDE THE PROVISIONS OF SOME SPECIAL ACTS AND CONCERNING MUNICIPAL LOSS RESERVE FUNDS"

FAVORABLY REPORTED BY Planning and Development, Government Administration and Elections

EFFECTIVE DATE: 10/1/92

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FISCAL IMPACT STATEMENT - BILL NUMBER SHB 5172

STATE IMPACT	None, see explanation below
MUNICIPAL IMPACT	Potential Savings, see explanation below
STATE AGENCY(S)	Office of the Secretary of the State

EXPLANATION OF ESTIMATES:

STATE IMPACT: In so much as this bill would eliminate the requirement that certified copies be filed with the Office of the Secretary of the State, a minimal workload decrease is expected to result.

MUNICIPAL IMPACT: Passage of this bill could result in minimal savings to non-charter towns that are able to use this process. The extent of this savings is indeterminate as it is contingent upon the number of ordinances that are adopted by the town.

In addition, it is anticipated that expanding the flexibility of municipalities with respect to the investment of its long term reserves could enhance the degree of municipal return on its investments. Consequently, as a result of this investment enhancement a reduction in the amount of the required contribution to the reserve fund from the General Fund could result. Thus, since the amount of expenditures which a municipality must pay from the General Fund would be lower, a savings is anticipated to result.