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FISCAL NOTE (Form 1)
(Office of Fiscal Analysis)
Analyst: 4/14/92 DSS
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Version:

BILL NUMBER: HB 5416
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT EXTENDING THE TIME LIMIT FOR MUNICIPALITIES TO COMPLETE THEIR REVALUATIONS WITHOUT INCURRING A STATE PENALTY"

FAVORABLY REPORTED BY Finance, Revenue and Bonding

EFFECTIVE DATE: Upon Passage

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FISCAL IMPACT STATEMENT - BILL NUMBER HB 5416

STATE IMPACT See Explanation Below
MUNICIPAL IMPACT See Explanation Below
STATE AGENCY(S) Office of Policy and Management

EXPLANATION OF ESTIMATES:

The one year extension in the deadline for revaluations may enable towns that would not have completed a revaluation by 10/1/92 to avoid a revenue loss of 10% of their State statutory formula grants-in-aid.