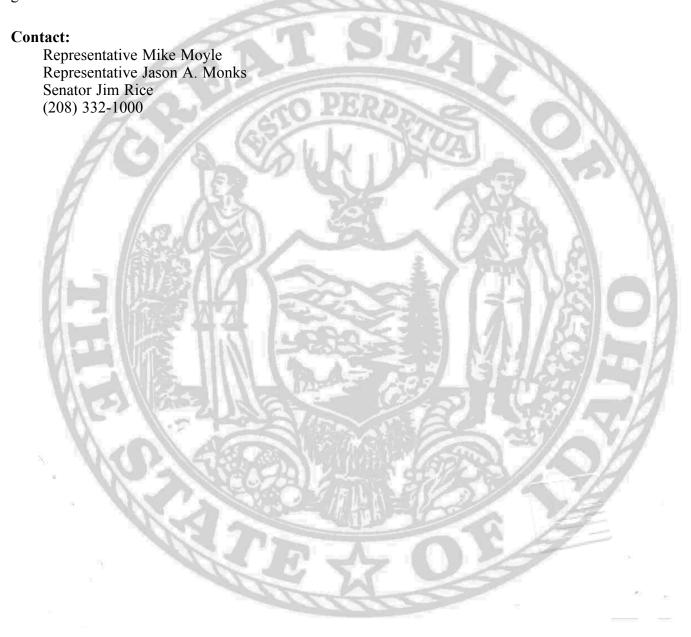
## STATEMENT OF PURPOSE

## RS27418 / H0355

This legislation freezes the property tax portion of a taxing district's budget for one year.

## **FISCAL NOTE**

No fiscal impact to local taxing districts because local taxing districts will receive exactly the same amount as they did the previous year. Property tax savings of \$78 million to \$132 million could result, depending on growth rates.



DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).