

# **FISCAL NOTE**

## **HB 3930 - SB 4113**

February 13, 2008

**SUMMARY OF BILL:** Delays from June 30, 2008, to June 30, 2009, the repeal of authorization to divert portions of realty transfer tax proceeds to the general fund instead of direct allocations to the Wetland Acquisition Fund, the Local Parks Land Acquisition Fund, the State Land Acquisition Fund, and the Agricultural Resource Conservation Fund.

### **ESTIMATED FISCAL IMPACT:**

**State Revenue – Net Impact – Not Significant**  
**State Expenditures – Net Impact – Not Significant**

**Other Fiscal Impact – In the absence of this bill, approximately \$18,000,000 would revert to the General Fund, thus allowing a total of \$12,000,000 to be transferred to the state funds identified above.**

**(Funding of \$30,000,000 is included in the Governor's FY08-09 Recommended Budget)**

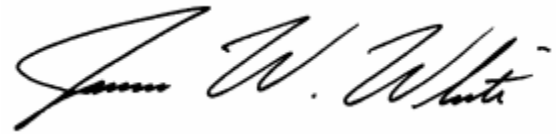
Assumption:

- This bill essentially extends for one additional year the same level of transfers made in 2007, from realty transfer tax revenue, to the Agricultural Resources Conservation Fund, the Local Parks Acquisition Fund, the State Lands Acquisition Fund, the Wetlands Acquisition Fund, and the Wetlands Compensation Fund.
- Last year, \$5,625,000 was transferred to the Agricultural Resources Conservation Fund; \$6,561,300 was transferred to the Local Parks Acquisition Fund; \$5,625,000 was transferred to the State Lands Acquisition Fund; \$11,788,700 was transferred to the Wetlands Acquisition Fund; and \$400,000 was transferred to the Wetlands Compensation Fund (the total amount transferred was \$30,000,000).
- Given that this bill authorizes the transfers be extended for one additional year, at the same levels that occurred in 2007, there is no change to state revenue or expenditures.

- In the absence of this bill, approximately \$18,000,000 of the total \$30,000,000 would revert to the general fund; thus allowing transfers totaling \$12,000,000 to the respective funds.
- According to the Department of Finance and Administration, the Division of Budget, \$30,000,000 has been included in the Governor's Budget Document (B-286, 298-299).

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a prominent initial "J" and "W".

James W. White, Executive Director

/rnc