## Fiscal Estimate - 2019 Session

☑ Original	Updated	Correc	cted	Suppleme	ental
LRB Number	19-2651/1	Introduct	ion Number	AB-0691	·
<b>Description</b> prohibiting an assess	or from changing the valuati	on of property base	d solely on a recer	nt sale of the p	oroperty
Fiscal Effect					
State:  No State Fiscal Indeterminate Increase Ex Appropriatio Decrease Ex Appropriatio Create New	isting Increa ns Rever xisting Decre	ase Existing	Increase Cost absorb within Yes	agency's bud	
2. Decrease	Costs 3. ☐ Increa e ☐ Mandatory ☐ Permis	se Revenue ssive Mandatory ase Revenue ssive Mandatory	5.Types of Local Units Affected Towns Counties School Districts	Government  Village Others WTCS Districts	Cities
Fund Sources Affec	ted		Affected Ch. 20 A	Appropriation	S
Agency/Prepared By	1	Authorized Signa	iture		Date
DOR/ Craig Steinfeldt (608) 266-5705		Jamie Adams (608) 266-6785			1/6/2020

## Fiscal Estimate Narratives DOR 1/6/2020

LRB Number	19-2651/1	Introduction Number	AB-0691	Estimate Type	Original		
Description							
prohibiting an assessor from changing the valuation of property based solely on a recent sale of the property							

## Assumptions Used in Arriving at Fiscal Estimate

The bill prohibits an assessor from changing the assessed value of a property based solely on the recent arm's-length sale of the property unless the change in assessed value corrects a previous assessment based on incorrect information about the physical characteristics of the property.

The bill has no local fiscal effect since it does not impact an assessor's ability to use arm's-length sales and change assessments during a revaluation or interim market update. The department faces no additional administrative costs with implementation of the bill.

The bill has no fiscal effect on tax incremental districts.

Long-Range Fiscal Implications