

*Senate* BILL NO. 303  
*Watt*

1  
2 INTRODUCED BY  
3  
4 A BILL FOR AN ACT ENTITLED: "AN ACT TO REPEAL THE  
5 STATE-FUNDED HOMESTEAD TAX RELIEF ACT BEGINNING IN 1978."  
6  
7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:  
8 Section 1. Repealer. Effective for the property tax  
9 year beginning January 1, 1978, and thereafter, the  
10 state-funded homestead tax relief act, enacted by initiative  
11 number 72, is repealed.

SB303



STATE OF MONTANA

REQUEST NO. 258-77

FISCAL NOTE

Form BD-15

In compliance with a written request received January 28, 19 77, there is hereby submitted a Fiscal Note for Senate Bill 303 pursuant to Chapter 53, Laws of Montana, 1965 - Thirty-Ninth Legislative Assembly.

Background information used in developing this Fiscal Note is available from the Office of Budget and Program Planning, to members of the Legislature upon request.

DESCRIPTION OF PROPOSED LEGISLATION:

This bill repeals the state-funded homestead tax relief act beginning in 1978.

FISCAL IMPACT:

Assuming that the Homestead Tax Relief Act is effective for the tax year beginning January 1, 1977, the proposed legislation would repeal the Act after one year in effect. Thus, state expenditures would be decreased approximately \$15 million in the 1979 biennium (based on Executive Budget recommendations which provide for approximately \$15 million per year to fund the Act).

*Richard L. Strang for*  
BUDGET DIRECTOR

Office of Budget and Program Planning

Date: 2-2-77

