

HOUSE BILL NO. 196
INTRODUCED BY DRISCOLL

IN THE HOUSE

JANUARY 15, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON TAXATION.
	FIRST READING.
FEBRUARY 6, 1993	COMMITTEE RECOMMEND BILL DO PASS AS AMENDED. REPORT ADOPTED.
FEBRUARY 8, 1993	PRINTING REPORT.
FEBRUARY 9, 1993	SECOND READING, DO PASS.
	ON MOTION, REREFERRED TO COMMITTEE ON APPROPRIATIONS.
FEBRUARY 15, 1993	COMMITTEE RECOMMEND BILL DO PASS AS AMENDED. REPORT ADOPTED.
FEBRUARY 16, 1993	PRINTING REPORT.
FEBRUARY 22, 1993	SECOND READING, DO PASS.
FEBRUARY 24, 1993	ENGROSSING REPORT.
	THIRD READING, PASSED. AYES, 60; NOES, 38.
	TRANSMITTED TO SENATE.

IN THE SENATE

MARCH 1, 1993	INTRODUCED AND REFERRED TO COMMITTEE ON TAXATION.
	FIRST READING.
APRIL 3, 1993	COMMITTEE RECOMMEND BILL BE CONCURRED IN. REPORT ADOPTED.
APRIL 8, 1993	SECOND READING, CONCURRED IN.
APRIL 12, 1993	THIRD READING, CONCURRED IN. AYES, 47; NOES, 1.
	RETURNED TO HOUSE.

IN THE HOUSE

APRIL 12, 1993

SENT TO ENROLLING.

REPORTED CORRECTLY ENROLLED.

1 House BILL NO. 196
 2 INTRODUCED BY himself
 3 BY REQUEST OF THE DEPARTMENT OF REVENUE
 4

5 A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE PROCEDURE
 6 FOR COMPUTING REIMBURSEMENTS TO LOCAL GOVERNMENTS FOR LOSSES
 7 IN PERSONAL PROPERTY TAX AS A RESULT OF TAX RATE REDUCTIONS;
 8 REVISING THE DEFINITION OF "TAXING JURISDICTION"; PROVIDING
 9 A PROCEDURE FOR THE TREATMENT OF DISSOLVED AND COMBINED
 10 TAXING JURISDICTIONS; AMENDING SECTION 15-1-111, MCA; AND
 11 PROVIDING AN APPLICABILITY DATE."
 12

13 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

14 **Section 1.** Section 15-1-111, MCA, is amended to read:

15 "15-1-111. Reimbursement to local governments and
 16 schools -- duties of department and county treasurer --
 17 statutory appropriation. (1) (a) On or before May 1, 1990,
 18 the department of revenue shall remit to the county
 19 treasurer of each county 30% of the reimbursement amount
 20 specified in subsection (1)(b), as computed by the
 21 department. The department shall base the reimbursement on
 22 the reduction in personal property tax revenues due to the
 23 reduction in personal property tax rates for class eight
 24 property, as provided for in 15-6-138, and any reduction in
 25 taxes based upon recalculation of the effective tax rate for

1 property in 15-6-145. The reimbursement basis must also
 2 include loss of personal property tax revenue due to the
 3 reclassification of new industrial property from class five
 4 to class eight with the reduced tax rate. The determination
 5 of the reimbursement basis must be made in the year in which
 6 the reclassification is made.

7 (b) The reimbursement revenue must be based on the
 8 county's taxable value and mill levies for tax year 1989.
 9 Prior to November 1 of each year, the department of revenue
 10 shall determine, for each county, the number of mills levied
 11 for the current tax year in each taxing jurisdiction levying
 12 mills against personal property.

13 (2) (a) Prior to September 1, 1990, the department's
 14 agent in the county shall supply the following information
 15 to the department. The department shall determine the amount of taxable
 16 value lost for within each taxing jurisdiction within the
 17 county:

18 (a) the number of mills levied in the jurisdiction for
 19 taxable year 1989;

20 (b) the number of mills levied in the jurisdiction for
 21 taxable year 1990;

22 (c) the total taxable valuation for taxable years 1989
 23 and 1990, reported separately for each year, of all personal
 24 property not secured by real property; and

25 (d) the total taxable valuation for taxable years 1989

1 ~~and--1990--reported-separately-for-each-year,--of-all~~ due to
 2 ~~the reduction in personal property secured-by-real--property~~
 3 ~~tax rates for property included in class eight, class nine,~~
 4 ~~and class ten, as those classes existed in 1989. The~~
 5 ~~determination must be based on 1989 taxable values for class~~
 6 ~~eight, class nine, and class ten property as reported to the~~
 7 ~~department by each taxing jurisdiction that existed in 1989,~~
 8 ~~less the difference in taxable value for the same property~~
 9 ~~in 1989 as determined by the 1991 tax rate for property~~
 10 ~~included in 15-6-138.~~

11 (b) The department shall calculate the taxable value
 12 lost in a taxing jurisdiction as a result of a reduction in
 13 the taxable value rate in 15-6-145 that results from a
 14 reduction in taxable value of property under 15-6-138.

15 (c) The amount of the reimbursement is calculated by
 16 multiplying the current year mill levy for each taxing
 17 jurisdiction times the total amount of taxable value lost as
 18 determined in subsections (2)(a) and (2)(b).

19 ~~(3) After receipt of the information--from--its--agent,~~
 20 ~~the department shall calculate the amount of revenue lost to~~
 21 ~~each--taxing--jurisdiction,--using current year mill levies,~~
 22 ~~due to the annual reduction in personal property--tax--rates~~
 23 ~~set forth in 15-6-138, and any reduction in taxes based upon~~
 24 ~~recalculation--of--the--effective--tax--rate for property in~~
 25 ~~15-6-145. The department shall total the amounts for all~~

1 taxing jurisdictions within the county.

2 (4) ~~For taxable year 1990 and for each year thereafter,~~
 3 ~~the~~ The department shall remit to the county treasurer 50%
 4 of the base amount of revenue reimbursable, determined
 5 pursuant to subsection (3) (2), as follows:

6 ~~(a) on or before November 30, 1990, and on or before~~
 7 ~~each November 30 thereafter, the department shall remit--50%~~
 8 ~~of--the--base--amount--of--the--revenue--reimbursable--to--the~~
 9 ~~county,--and~~

10 ~~(b) the remaining 50% on or before May 31, 1991, and on~~
 11 ~~or before each May 31 thereafter, the department shall remit~~
 12 ~~50% of the base amount of the revenue--reimbursable--to--the~~
 13 ~~county.~~

14 (5) Upon receipt of the reimbursement from the
 15 department, the county treasurer shall distribute the
 16 reimbursement to each taxing jurisdiction ~~in the relative~~
 17 ~~proportions required by the levies for state, county, school~~
 18 ~~district, and municipal purposes--in--the--same--manner--as~~
 19 ~~current--year--mill--levies--on--personal--property--taxes--are~~
 20 ~~distributed as calculated by the department.~~

21 (6) For the purposes of this section and subject to
 22 subsection (8), "taxing jurisdiction" means local
 23 governments a jurisdiction levying mills against personal
 24 property and includes but is not limited to a county, city,
 25 school districts district, each--municipality--with tax

1 increment financing district, miscellaneous taxing district,
2 and the state of Montana.

3 (7) The amounts necessary for the administration of
4 this section are statutorily appropriated, as provided in
5 17-7-502, from the general fund to reimburse ~~school~~
6 ~~districts---and---local---~~governments eligible taxing
7 jurisdictions for reductions in tax rates on personal
8 property.

9 (8) The following apply to taxing jurisdictions that
10 were altered after tax year 1989:

11 (a) A taxing jurisdiction that existed in tax year 1989
12 and that no longer exists is not entitled to reimbursement
13 under this section.

14 (b) A taxing jurisdiction that existed in tax year 1989
15 and that is split into two or more taxing jurisdictions is
16 entitled to reimbursement based on the portion of 1989
17 taxable value within each new taxing jurisdiction. The
18 department shall determine the portion of 1989 taxable value
19 located in each taxing jurisdiction.

20 (c) A taxing jurisdiction that did not exist in tax
21 year 1989 is not entitled to reimbursement under this
22 section unless the jurisdiction was created as described in
23 subsection (8)(b)."

24 NEW SECTION. Section 2. Applicability. [This act]
25 applies to all reimbursements beginning with tax year 1993.

1 [This act] does not affect the reimbursement payment due May
2 31, 1993, or any previous reimbursement. The first
3 reimbursement payment under [this act] is payable on or
4 before November 30, 1993.

-End-

STATE OF MONTANA - FISCAL NOTE

Form BD-15

In compliance with a written request, there is hereby submitted a Fiscal Note for HB0196, 2nd reading.

DESCRIPTION OF PROPOSED LEGISLATION:

An act capping the amount of reimbursement paid to eligible taxing jurisdictions for taxable years 1993 and thereafter to the same amount paid in fiscal year 1993, but allowing certain adjustments because of dissolved and combined taxing jurisdictions; revising the definition of "taxing jurisdiction"; providing a procedure for the treatment of dissolved and combined taxing jurisdictions; and providing an applicability date.

ASSUMPTIONS:

1. Under current law, personal property tax reduction reimbursements will be \$20,037,000 in FY94 and \$20,838,00 in FY95 (OBPP).
2. State equalization, university system, and state assumption of welfare mill levies will not increase over the biennium (MDOR).
3. Approximately \$6,069,000 in reimbursements will go to the university system, school foundation program, and state assumption of welfare program under both current and proposed law (MDOR).
4. Any dissolution or combination of taxing jurisdictions will have no significant impact on the total reimbursement in FY94 or FY95 (MDOR).

FISCAL IMPACT:Expenditures:

	<u>FY '94</u>			<u>FY '95</u>		
	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>
Pers. Prop. Tax Reimbursements	20,037,000	19,339,000	(698,000)	20,838,000	19,339,000	(1,499,000)
General Fund Impact			(698,000)			(1,499,000)

Revenues:

There is no impact to state revenues under the proposed legislation.

EFFECT ON LOCAL REVENUES:

	<u>FY '94</u>			<u>FY '95</u>		
	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>
Pers. Prop. Tax Reimbursements	13,968,000	13,270,000	(698,000)	14,769,000	13,270,000	(1,499,000)

Assuming that most county and municipality mills are currently at their I-105 limits, the majority of this impact is believed to affect local school districts.

David Lewis 2-10-93
DAVID LEWIS, BUDGET DIRECTOR DATE
Office of Budget and Program Planning

Jerry L. Driscoll 2-11-93
JERRY L. DRISCOLL, PRIMARY SPONSOR DATE

Fiscal Note for HB0196, 2nd reading

HB 196

STATE OF MONTANA - FISCAL NOTE

Form BD-15

In compliance with a written request, there is hereby submitted a Fiscal Note for HB0196, 2nd reading, with SCR amendments.

DESCRIPTION OF PROPOSED LEGISLATION:

An act capping the amount of reimbursement paid to eligible taxing jurisdictions for taxable years 1993 and thereafter to the same amount paid in fiscal year 1991, but allowing certain adjustments because of dissolved and combined taxing jurisdictions; revising the definition of "taxing jurisdiction"; providing a procedure for the treatment of dissolved and combined taxing jurisdictions; and providing an applicability date.

ASSUMPTIONS:

1. Under current law, personal property tax reduction reimbursements will be \$19,726,000 in FY94 and \$20,120,00 in FY95 (LFA).
2. Under current law, state equalization, university system, and state assumption of welfare mill levies will not increase over the biennium (MDOR).
3. Under current law, reimbursements to the school foundation program are based on 95 mills. The proposal, using 1991 reimbursements, is based on 45 mills for the foundation program (MDOR).
4. Any dissolution or combination of taxing jurisdictions will have no significant impact on the total reimbursement in FY94 or FY95 (MDOR).
5. The negative impact to the university levy and assumed welfare levy are attributable to railroad/airline taxable value not being included in the reimbursement calculation in FY91.

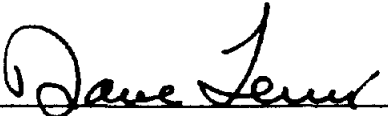
FISCAL IMPACT:Expenditures:


	FY '94			FY '95		
	Current Law	Proposed Law	Difference	Current Law	Proposed Law	Difference
Pers. Prop. Tax Reimbursements	19,726,000	18,336,000	(1,390,000)	20,120,000	18,336,000	(1,784,000)
General Fund Impact			(1,390,000)			(1,784,000)

Revenues:

	FY '94			FY '95		
	Current Law	Proposed Law	Difference	Current Law	Proposed Law	Difference
School Equalization (95/45 mills)	5,504,000	4,897,000	(607,000)	5,504,000	4,897,000	(607,000)
University Levy (6 mills)	348,000	346,000	(2,000)	348,000	346,000	(2,000)
Assumed Welfare (12 mills)	217,000	213,000	(4,000)	217,000	213,000	(4,000)
Total (02)	6,069,000	5,456,000	(613,000)	6,069,000	5,456,000	(613,000)

(over)

 2-16-93
 DAVID LEWIS, BUDGET DIRECTOR DATE
 Office of Budget and Program Planning

 2-16-93
 JERRY L. DRISCOLL, PRIMARY SPONSOR DATE

Fiscal Note for HB0196, 2nd reading, amend.HB196-42

(continued)

EFFECT ON LOCAL REVENUES:

	<u>FY '94</u>			<u>FY '95</u>		
	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>	<u>Current Law</u>	<u>Proposed Law</u>	<u>Difference</u>
Pers. Prop. Tax Reimbursements	13,657,000	12,880,000	(777,000)	14,051,000	12,880,000	(1,171,000)

HB 196 - #2

APPROVED BY COMMITTEE
ON TAXATION

HOUSE BILL NO. 196

INTRODUCED BY DRISCOLL

BY-REQUEST-OF-THE-DEPARTMENT-OF-REVENUE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE PROCEDURE FOR COMPUTING REIMBURSEMENTS TO LOCAL GOVERNMENTS FOR LOSSES IN PERSONAL PROPERTY TAX AS A RESULT OF TAX RATE REDUCTIONS CAPPING THE AMOUNT OF REIMBURSEMENT PAID TO ELIGIBLE TAXING JURISDICTIONS FOR TAXABLE YEARS 1993 AND THEREAFTER TO THE SAME AMOUNT PAID IN FISCAL YEAR 1993, BUT ALLOWING CERTAIN ADJUSTMENTS BECAUSE OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; REVISING THE DEFINITION OF "TAXING JURISDICTION"; PROVIDING A PROCEDURE FOR THE TREATMENT OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; AMENDING SECTION 15-1-111, MCA; AND PROVIDING AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-1-111, MCA, is amended to read:

"15-1-111. Reimbursement to local governments and schools -- duties of department and county treasurer -- statutory appropriation. (1)-(a) On or before May 17, 1990, the department of revenue shall remit to the county treasurer of each county 30% of the reimbursement amount specified in subsection (1)(b), as computed by the department. The department shall base the reimbursement on

the reduction in personal property tax revenues due to the reduction in personal property tax rates for class eight property, as provided for in 15-6-130, and any reduction in taxes based upon recalculation of the effective tax rate for property in 15-6-145. The reimbursement basis must also include loss of personal property tax revenue due to the reclassification of new industrial property from class five to class eight with the reduced tax rate. The determination of the reimbursement basis must be made in the year in which the reclassification is made.

(b) The reimbursement revenue must be based on the county's taxable value and mill levies for tax year 1989. Prior to November 1 of each year, the department of revenue shall determine for each county the number of mills levied for the current tax year in each taxing jurisdiction levying mills against personal property.

(2)(1) (a) Prior to September 1, 1990, the department's agent in the county shall supply the following information to the The PRIOR TO SEPTEMBER 1, 1990, THE DEPARTMENT'S AGENT IN THE COUNTY SHALL SUPPLY THE FOLLOWING INFORMATION TO THE department shall determine the amount of taxable value lost for within FOR each taxing jurisdiction within the county:

(a) the number of mills levied in the jurisdiction for taxable year 1989;

~~(b) the number of mills levied in the jurisdiction for taxable year 1990;~~

~~(c) the total taxable valuation for taxable years 1989 and 1990, reported separately for each year, of all personal property not secured by real property; and~~

~~(d) the total taxable valuation for taxable years 1989 and 1990, reported separately for each year, of all due to the reduction in~~

(A) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR TAXABLE YEAR 1989;

(B) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR TAXABLE YEAR 1990;

(C) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989 AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL PERSONAL PROPERTY NOT SECURED BY REAL PROPERTY; AND

(D) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989 AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL personal property secured by real property SECURED BY REAL PROPERTY. tax rates for property included in class eight, class nine, and class ten, as those classes existed in 1989. The determination must be based on 1989 taxable values for class eight, class nine, and class ten property as reported to the department by each taxing jurisdiction that existed in 1989, less the difference in taxable value for the same property in 1989 as determined by the 1991 tax rate for property

~~included in 15-6-138.~~

~~(b) The department shall calculate the taxable value lost in a taxing jurisdiction as a result of a reduction in the taxable value rate in 15-6-145 that results from a reduction in taxable value of property under 15-6-138.~~

~~(c) The amount of the reimbursement is calculated by multiplying the current year mill levy for each taxing jurisdiction times the total amount of taxable value lost as determined in subsections (2)(a) and (2)(b).~~

(3)(2) After receipt of the information from its agent, the department shall calculate the amount of revenue lost to each taxing jurisdiction, using current year mill levies, due to the annual reduction in personal property tax rates set forth in 15-6-138, and any reduction in taxes based upon recalculation of the effective tax rate for property in 15-6-145. AFTER RECEIPT OF THE INFORMATION FROM ITS AGENT, THE DEPARTMENT SHALL CALCULATE THE AMOUNT OF REVENUE LOST TO EACH TAXING JURISDICTION, USING CURRENT YEAR MILL LEVIES, DUE TO THE ANNUAL REDUCTION IN PERSONAL PROPERTY TAX RATES SET FORTH IN 15-6-138, AND ANY REDUCTION IN TAXES BASED UPON RECALCULATION OF THE EFFECTIVE TAX RATE FOR PROPERTY IN 15-6-145. The department shall total the amounts for all taxing jurisdictions within the county.

(4)(3) (A) For taxable year 1990 and for each year thereafter, the The department shall remit to the county

1 treasurer 50% of the base amount of revenue reimbursable,
 2 determined pursuant to subsection (3) (2) (1), as follows:

3 (a) on or before November 30, 1990, and on or before
 4 each November 30 thereafter, the department shall remit 50%
 5 of the base amount of the revenue reimbursable to the
 6 county; and

7 (b) the remaining 50% on or before May 31, 1991, and on
 8 or before each May 31 thereafter, the department shall remit
 9 50% of the base amount of the revenue reimbursable to the
 10 county.

11 (B) FOR TAXABLE YEAR 1993 AND FOR EACH TAXABLE YEAR
 12 THEREAFTER, THE DEPARTMENT SHALL REMIT TO THE COUNTY
 13 TREASURER OF EACH COUNTY THE SAME AMOUNT REMITTED TO THE
 14 COUNTY TREASURER FOR THE FISCAL YEAR 1993, AS ADJUSTED BY
 15 THE RESULT OF DISSOLVED OR COMBINED TAXING JURISDICTIONS, AS
 16 PROVIDED FOR IN SUBSECTION (8). FIFTY PERCENT OF THE AMOUNT
 17 MUST BE REMITTED ON OR BEFORE NOVEMBER 30 AND THE REMAINING
 18 50% ON OR BEFORE MAY 31.

19 (5)(4) Upon receipt of the reimbursement from the
 20 department, the county treasurer shall distribute the
 21 reimbursement to each taxing jurisdiction in the relative
 22 proportions required by the levies for state, county, school
 23 district, and municipal purposes in the same manner as
 24 current year mill levies on personal property taxes are
 25 distributed as calculated by the department.

1 (6)(5) For the purposes of this section and subject to
 2 subsection (8) (7), "taxing jurisdiction" means local
 3 governments a jurisdiction levying mills against personal
 4 property and includes but is not limited to a county, city,
 5 school districts district, each municipality with tax
 6 increment financing district, miscellaneous taxing district,
 7 and the state of Montana.

8 (7)(6) The amounts necessary for the administration of
 9 this section are statutorily appropriated, as provided in
 10 17-7-502, from the general fund to reimburse school
 11 districts and local governments eligible taxing
 12 jurisdictions for reductions in tax rates on personal
 13 property.

14 (8)(7) The following apply to taxing jurisdictions that
 15 were altered after tax year 1989:

16 (a) A taxing jurisdiction that existed in tax year 1989
 17 and that no longer exists is not entitled to reimbursement
 18 under this section.

19 (b) A taxing jurisdiction that existed in tax year 1989
 20 and that is split into two or more taxing jurisdictions is
 21 entitled to reimbursement based on the portion of 1989
 22 taxable value within each new taxing jurisdiction. The
 23 department shall determine the portion of 1989 taxable value
 24 located in each taxing jurisdiction.

25 (c) A taxing jurisdiction that did not exist in tax

1 year 1989 is not entitled to reimbursement under this
2 section unless the jurisdiction was created as described in
3 subsection ~~(8)(b)~~ (7)(B)."

4 NEW SECTION. Section 2. Applicability. [This act]
5 applies to all reimbursements beginning with tax year 1993.
6 [This act] does not affect the reimbursement payment due May
7 31, 1993, or any previous reimbursement. The first
8 reimbursement payment under [this act] is payable on or
9 before November 30, 1993.

-End-

RE-REFERRED AND
APPROVED BY COMMITTEE
ON APPROPRIATIONS
AS AMENDED

HOUSE BILL NO. 196

INTRODUCED BY DRISCOLL

BY REQUEST OF THE DEPARTMENT OF REVENUE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE PROCEDURE FOR COMPUTING REIMBURSEMENTS TO LOCAL GOVERNMENTS FOR LOSSES IN PERSONAL PROPERTY TAX AS A RESULT OF TAX RATE REDUCTIONS CAPPING THE AMOUNT OF REIMBURSEMENT PAID TO ELIGIBLE TAXING JURISDICTIONS FOR TAXABLE YEARS 1993 AND THEREAFTER TO THE SAME AMOUNT PAID IN FISCAL YEAR 1993 1991, BUT ALLOWING CERTAIN ADJUSTMENTS BECAUSE OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; REVISING THE DEFINITION OF "TAXING JURISDICTION"; PROVIDING A PROCEDURE FOR THE TREATMENT OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; AMENDING SECTION 15-1-111, MCA; AND PROVIDING AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-1-111, MCA, is amended to read:

"15-1-111. Reimbursement to local governments and schools -- duties of department and county treasurer -- statutory appropriation. (1)(a) On or before May 17, 1990, the department of revenue shall remit to the county treasurer of each county 30% of the reimbursement amount specified in subsection (1)(b), as computed by the department. The department shall base the reimbursement on

the reduction in personal property tax revenues due to the reduction in personal property tax rates for class eight property, as provided for in 15-6-138, and any reduction in taxes based upon recalculation of the effective tax rate for property in 15-6-145. The reimbursement basis must also include loss of personal property tax revenue due to the reclassification of new industrial property from class five to class eight with the reduced tax rate. The determination of the reimbursement basis must be made in the year in which the reclassification is made.

(b) The reimbursement revenue must be based on the county's taxable value and mill levies for tax year 1989. Prior to November 1 of each year, the department of revenue shall determine for each county the number of mills levied for the current tax year in each taxing jurisdiction levying mills against personal property.

(2)(1) (a) Prior to September 1, 1990, the department's agent in the county shall supply the following information to the THE PRIOR TO SEPTEMBER 1, 1990, THE DEPARTMENT'S AGENT IN THE COUNTY SHALL SUPPLY THE FOLLOWING INFORMATION TO THE department shall determine the amount of taxable value lost for within FOR each taxing jurisdiction within the county:

(a) the number of mills levied in the jurisdiction for taxable year 1989;

1 (b)--the--number-of-mills-levied-in-the-jurisdiction-for
2 taxable-year-1990;

3 (c)--the-total-taxable-valuation-for-taxable-years--1989
4 and-1990--reported-separately-for-each-year-of-all-personal
5 property-not-secured-by-real-property;-and

6 (d)--the-total-taxable-valuation-for-taxable-years-1989
7 and-1990--reported-separately-for-each-year-of-all due-to
8 the-reduction-in

9 (A) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR
10 TAXABLE YEAR 1989;

11 (B) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR
12 TAXABLE YEAR 1990;

13 (C) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989
14 AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL PERSONAL
15 PROPERTY NOT SECURED BY REAL PROPERTY; AND

16 (D) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989
17 AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL personal
18 property secured-by-real-property SECURED BY REAL PROPERTY.
19 tax-rates-for-property-included-in-class-eighty-class--nine,
20 and--class--ten--as--those--classes--existed--in--1989. The
21 determination-must-be-based-on-1989-taxable-values-for-class
22 eighty-class-nine-and-class-ten-property-as-reported-to-the
23 department-by-each-taxing-jurisdiction-that-existed-in-1989,
24 less-the-difference-in-taxable-value-for-the--same--property
25 in--1989--as--determined--by--the-1991-tax-rate-for-property

1 included-in-15-6-138;

2 (b)--The-department-shall-calculate--the--taxable--value
3 lost--in-a-taxing-jurisdiction-as-a-result-of-a-reduction-in
4 the-taxable-value-rate--in--15-6-145--that--results--from--a
5 reduction-in-taxable-value-of-property-under-15-6-138.

6 (c)--The-amount--of--the-reimbursement-is-calculated-by
7 multiplying-the-current--year--mill--levy--for--each--taxing
8 jurisdiction-times-the-total-amount-of-taxable-value-lost-as
9 determined-in-subsections-(2)(a)-and-(2)(b):

10 (3)(2) After-receipt-of-the-information-from-its-agent,
11 the-department-shall-calculate-the-amount-of-revenue-lost-to
12 each--taxing--jurisdiction--using-current-year-mill-levies,
13 due-to-the-annual-reduction-in-personal-property--tax--rates
14 set-forth-in-15-6-138-and-any-reduction-in-taxes-based-upon
15 recalculation--of--the--effective--tax--rate-for-property-in
16 15-6-145. AFTER RECEIPT OF THE INFORMATION FROM ITS AGENT,
17 THE DEPARTMENT SHALL CALCULATE THE AMOUNT OF REVENUE LOST TO
18 EACH TAXING JURISDICTION, USING CURRENT YEAR MILL LEVIES,
19 DUE TO THE ANNUAL REDUCTION IN PERSONAL PROPERTY TAX RATES
20 SET FORTH IN 15-6-138, AND ANY REDUCTION IN TAXES BASED UPON
21 RECALCULATION OF THE EFFECTIVE TAX RATE FOR PROPERTY IN
22 15-6-145. The department shall total the amounts for all
23 taxing jurisdictions within the county.

24 (4)(3) (A) For--taxable--year--1990--and--for-each-year
25 thereafter, the The department shall remit to the county

1 treasurer 50% of the base amount of revenue reimbursable,
 2 determined pursuant to subsection (3) (2) (1), as follows:

3 (a) on or before November 30, 1990, and on or before
 4 each November 30 thereafter, the department shall remit 50%
 5 of the base amount of the revenue reimbursable to the
 6 county; and

7 (b) the remaining 50% on or before May 31, 1991, and on
 8 or before each May 31 thereafter, the department shall remit
 9 50% of the base amount of the revenue reimbursable to the
 10 county.

11 (B) FOR TAXABLE YEAR 1993 AND FOR EACH TAXABLE YEAR
 12 THEREAFTER, THE DEPARTMENT SHALL REMIT TO THE COUNTY
 13 TREASURER OF EACH COUNTY THE SAME AMOUNT REMITTED TO THE
 14 COUNTY TREASURER FOR THE FISCAL YEAR 1993 1991, AS ADJUSTED
 15 BY THE RESULT OF DISSOLVED OR COMBINED TAXING JURISDICTIONS,
 16 AS PROVIDED FOR IN SUBSECTION (7). FIFTY PERCENT OF THE
 17 AMOUNT MUST BE REMITTED ON OR BEFORE NOVEMBER 30 AND THE
 18 REMAINING 50% ON OR BEFORE MAY 31.

19 (5)(4) Upon receipt of the reimbursement from the
 20 department, the county treasurer shall distribute the
 21 reimbursement to each taxing jurisdiction in the relative
 22 proportions required by the levies for state, county, school
 23 district, and municipal purposes in the same manner as
 24 current year mill levies on personal property taxes are
 25 distributed as calculated by the department.

1 (6)(5) For the purposes of this section and subject to
 2 subsection (8) (7), "taxing jurisdiction" means local
 3 governments a jurisdiction levying mills against personal
 4 property and includes but is not limited to a county, city,
 5 school districts district, each municipality with tax
 6 increment financing district, miscellaneous taxing district,
 7 and the state of Montana.

8 (7)(6) The amounts necessary for the administration of
 9 this section are statutorily appropriated, as provided in
 10 17-7-502, from the general fund to reimburse school
 11 districts and local governments eligible taxing
 12 jurisdictions for reductions in tax rates on personal
 13 property.

14 (8)(7) The following apply to taxing jurisdictions that
 15 were altered after tax year 1989:

16 (a) A taxing jurisdiction that existed in tax year 1989
 17 and that no longer exists is not entitled to reimbursement
 18 under this section.

19 (b) A taxing jurisdiction that existed in tax year 1989
 20 and that is split into two or more taxing jurisdictions is
 21 entitled to reimbursement based on the portion of 1989
 22 taxable value within each new taxing jurisdiction. The
 23 department shall determine the portion of 1989 taxable value
 24 located in each taxing jurisdiction.

25 (c) A taxing jurisdiction that did not exist in tax

1 year 1989 is not entitled to reimbursement under this
2 section unless the jurisdiction was created as described in
3 subsection (b)(7)(B)."

4 NEW SECTION. Section 2. Applicability. [This act]
5 applies to all reimbursements beginning with tax year 1993.
6 [This act] does not affect the reimbursement payment due May
7 31, 1993, or any previous reimbursement. The first
8 reimbursement payment under [this act] is payable on or
9 before November 30, 1993.

-End-

HOUSE BILL NO. 196

INTRODUCED BY DRISCOLL

BY REQUEST OF THE DEPARTMENT OF REVENUE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE PROCEDURE FOR COMPUTING REIMBURSEMENTS TO LOCAL GOVERNMENTS FOR LOSSES IN PERSONAL PROPERTY TAX AS A RESULT OF TAX RATE REDUCTIONS CAPPING THE AMOUNT OF REIMBURSEMENT PAID TO ELIGIBLE TAXING JURISDICTIONS FOR TAXABLE YEARS 1993 AND THEREAFTER TO THE SAME AMOUNT PAID IN FISCAL YEAR 1993 1991, BUT ALLOWING CERTAIN ADJUSTMENTS BECAUSE OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; REVISING THE DEFINITION OF "TAXING JURISDICTION"; PROVIDING A PROCEDURE FOR THE TREATMENT OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; AMENDING SECTION 15-1-111, MCA; AND PROVIDING AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-1-111, MCA, is amended to read:

"15-1-111. Reimbursement to local governments and schools -- duties of department and county treasurer -- statutory appropriation. (1)(a) On or before May 1, 1990, the department of revenue shall remit to the county treasurer of each county 30% of the reimbursement amount specified in subsection (1)(b), as computed by the department. The department shall base the reimbursement on

the reduction in personal property tax revenues due to the reduction in personal property tax rates for class eight property, as provided for in 15-6-138, and any reduction in taxes based upon recalculation of the effective tax rate for property in 15-6-145. The reimbursement basis must also include loss of personal property tax revenue due to the reclassification of new industrial property from class five to class eight with the reduced tax rate. The determination of the reimbursement basis must be made in the year in which the reclassification is made.

(b) The reimbursement revenue must be based on the county's taxable value and mill levies for tax year 1989. Prior to November 1 of each year, the department of revenue shall determine for each county the number of mills levied for the current tax year in each taxing jurisdiction levying mills against personal property.

(2)(1) (a) Prior to September 1, 1990, the department's agent in the county shall supply the following information to the THE PRIOR TO SEPTEMBER 1, 1990, THE DEPARTMENT'S AGENT IN THE COUNTY SHALL SUPPLY THE FOLLOWING INFORMATION TO THE department shall determine the amount of taxable value lost for within FOR each taxing jurisdiction within the county:

(a) the number of mills levied in the jurisdiction for taxable year 1989;

~~(b) the number of mills levied in the jurisdiction for taxable year 1990;~~

~~(c) the total taxable valuation for taxable years 1989 and 1990, reported separately for each year, of all personal property not secured by real property; and~~

~~(d) the total taxable valuation for taxable years 1989 and 1990, reported separately for each year, of all due to the reduction in~~

(A) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR TAXABLE YEAR 1989;

(B) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR TAXABLE YEAR 1990;

(C) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989 AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL PERSONAL PROPERTY NOT SECURED BY REAL PROPERTY; AND

(D) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989 AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL personal property secured by real property SECURED BY REAL PROPERTY. tax rates for property included in class eight, class nine, and class ten as those classes existed in 1989. The determination must be based on 1989 taxable values for class eight, class nine, and class ten property as reported to the department by each taxing jurisdiction that existed in 1989, less the difference in taxable value for the same property in 1989 as determined by the 1991 tax rate for property

included in 15-6-138;

(b) The department shall calculate the taxable value lost in a taxing jurisdiction as a result of a reduction in the taxable value rate in 15-6-145 that results from a reduction in taxable value of property under 15-6-138;

(c) The amount of the reimbursement is calculated by multiplying the current year mill levy for each taxing jurisdiction times the total amount of taxable value lost as determined in subsections (2)(a) and (2)(b);

(3)(2) After receipt of the information from its agent, the department shall calculate the amount of revenue lost to each taxing jurisdiction, using current year mill levies due to the annual reduction in personal property tax rates set forth in 15-6-138, and any reduction in taxes based upon recalculation of the effective tax rate for property in 15-6-145. AFTER RECEIPT OF THE INFORMATION FROM ITS AGENT, THE DEPARTMENT SHALL CALCULATE THE AMOUNT OF REVENUE LOST TO EACH TAXING JURISDICTION, USING CURRENT YEAR MILL LEVIES, DUE TO THE ANNUAL REDUCTION IN PERSONAL PROPERTY TAX RATES SET FORTH IN 15-6-138, AND ANY REDUCTION IN TAXES BASED UPON RECALCULATION OF THE EFFECTIVE TAX RATE FOR PROPERTY IN 15-6-145. The department shall total the amounts for all taxing jurisdictions within the county.

(4)(3) (A) For taxable year 1990 and for each year thereafter, the The department shall remit to the county

1 treasurer 50% of the base amount of revenue reimbursable,
 2 determined pursuant to subsection (3) (1), as follows:

3 (a) on or before November 30, 1990, and on or before
 4 each November 30 thereafter, the department shall remit 50%
 5 of the base amount of the revenue reimbursable to the
 6 county; and

7 (b) the remaining 50% on or before May 31, 1991, and on
 8 or before each May 31 thereafter, the department shall remit
 9 50% of the base amount of the revenue reimbursable to the
 10 county.

11 (B) FOR TAXABLE YEAR 1993 AND FOR EACH TAXABLE YEAR
 12 THEREAFTER, THE DEPARTMENT SHALL REMIT TO THE COUNTY
 13 TREASURER OF EACH COUNTY THE SAME AMOUNT REMITTED TO THE
 14 COUNTY TREASURER FOR THE FISCAL YEAR 1993, AS ADJUSTED
 15 BY THE RESULT OF DISSOLVED OR COMBINED TAXING JURISDICTIONS,
 16 AS PROVIDED FOR IN SUBSECTION (7). FIFTY PERCENT OF THE
 17 AMOUNT MUST BE REMITTED ON OR BEFORE NOVEMBER 30 AND THE
 18 REMAINING 50% ON OR BEFORE MAY 31.

19 (5)(4) Upon receipt of the reimbursement from the
 20 department, the county treasurer shall distribute the
 21 reimbursement to each taxing jurisdiction in the relative
 22 proportions required by the levies for state, county, school
 23 district, and municipal purposes in the same manner as
 24 current year mill levies on personal property taxes are
 25 distributed as calculated by the department.

1 (6)(5) For the purposes of this section and subject to
 2 subsection (7), "taxing jurisdiction" means local
 3 governments a jurisdiction levying mills against personal
 4 property and includes but is not limited to a county, city,
 5 school districts, district, each municipality with tax
 6 increment financing district, miscellaneous taxing district,
 7 and the state of Montana.

8 (7)(6) The amounts necessary for the administration of
 9 this section are statutorily appropriated, as provided in
 10 17-7-502, from the general fund to reimburse school
 11 districts and local governments eligible taxing
 12 jurisdictions for reductions in tax rates on personal
 13 property.

14 (8)(7) The following apply to taxing jurisdictions that
 15 were altered after tax year 1989:

16 (a) A taxing jurisdiction that existed in tax year 1989
 17 and that no longer exists is not entitled to reimbursement
 18 under this section.

19 (b) A taxing jurisdiction that existed in tax year 1989
 20 and that is split into two or more taxing jurisdictions is
 21 entitled to reimbursement based on the portion of 1989
 22 taxable value within each new taxing jurisdiction. The
 23 department shall determine the portion of 1989 taxable value
 24 located in each taxing jurisdiction.

25 (c) A taxing jurisdiction that did not exist in tax

1 year 1989 is not entitled to reimbursement under this
2 section unless the jurisdiction was created as described in
3 subsection ~~(8)(b)~~ (7)(B)."

4 NEW SECTION. Section 2. Applicability. [This act]
5 applies to all reimbursements beginning with tax year 1993.
6 [This act] does not affect the reimbursement payment due May
7 31, 1993, or any previous reimbursement. The first
8 reimbursement payment under [this act] is payable on or
9 before November 30, 1993.

-End-

HOUSE BILL NO. 196

INTRODUCED BY DRISCOLL

BY REQUEST OF THE DEPARTMENT OF REVENUE

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE PROCEDURE FOR COMPUTING REIMBURSEMENTS TO LOCAL GOVERNMENTS FOR LOSSES IN PERSONAL PROPERTY TAX AS A RESULT OF TAX RATE REDUCTIONS CAPPING THE AMOUNT OF REIMBURSEMENT PAID TO ELIGIBLE TAXING JURISDICTIONS FOR TAXABLE YEARS 1993 AND THEREAFTER TO THE SAME AMOUNT PAID IN FISCAL YEAR 1993 1991, BUT ALLOWING CERTAIN ADJUSTMENTS BECAUSE OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; REVISING THE DEFINITION OF "TAXING JURISDICTION"; PROVIDING A PROCEDURE FOR THE TREATMENT OF DISSOLVED AND COMBINED TAXING JURISDICTIONS; AMENDING SECTION 15-1-111, MCA; AND PROVIDING AN APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 15-1-111, MCA, is amended to read:

"15-1-111. Reimbursement to local governments and schools -- duties of department and county treasurer -- statutory appropriation. (1)(a) On or before May 1, 1990, the department of revenue shall remit to the county treasurer of each county 30% of the reimbursement amount specified in subsection (1)(b), as computed by the department. The department shall base the reimbursement on

the reduction in personal property tax revenues due to the reduction in personal property tax rates for class eight property, as provided for in 15-6-130, and any reduction in taxes based upon recalculation of the effective tax rate for property in 15-6-145. The reimbursement basis must also include loss of personal property tax revenue due to the reclassification of new industrial property from class five to class eight with the reduced tax rate. The determination of the reimbursement basis must be made in the year in which the reclassification is made.

(b) The reimbursement revenue must be based on the county's taxable value and mill levies for tax year 1989. Prior to November 1 of each year, the department of revenue shall determine for each county the number of mills levied for the current tax year in each taxing jurisdiction levying mills against personal property.

(2)(1) (a) Prior to September 1, 1990, the department's agent in the county shall supply the following information to the THE PRIOR TO SEPTEMBER 1, 1990, THE DEPARTMENT'S AGENT IN THE COUNTY SHALL SUPPLY THE FOLLOWING INFORMATION TO THE department shall determine the amount of taxable value lost for within FOR each taxing jurisdiction within the county:

(a) the number of mills levied in the jurisdiction for taxable year 1989;

~~{b}--the--number--of--mills--levied--in--the--jurisdiction--for
taxable--year--1990;~~

~~{c}--the--total--taxable--valuation--for--taxable--years--1989
and--1990--reported--separately--for--each--year--of--all--personal
property--not--secured--by--real--property--and~~

~~{d}--the--total--taxable--valuation--for--taxable--years--1989
and--1990--reported--separately--for--each--year--of--all due--to
the--reduction--in~~

(A) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR
TAXABLE YEAR 1989;

(B) THE NUMBER OF MILLS LEVIED IN THE JURISDICTION FOR
TAXABLE YEAR 1990;

(C) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989
AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL PERSONAL
PROPERTY NOT SECURED BY REAL PROPERTY; AND

(D) THE TOTAL TAXABLE VALUATION FOR TAXABLE YEARS 1989
AND 1990, REPORTED SEPARATELY FOR EACH YEAR, OF ALL personal
property secured-by-real-property SECURED BY REAL PROPERTY.
tax-rates-for-property-included-in-class-eighty-class--niney
and--class--teny--as--those--classes--existed--in--1989. The
determination-must-be-based-on-1989-taxable-values-for-class
eighty-class-niney-and-class-ten-property-as-reported-to-the
department-by-each-taxing-jurisdiction-that-existed-in-1989,
less-the-difference-in-taxable-value-for-the--same--property
in--1989--as--determined--by--the-1991-tax-rate-for-property

included-in-15-6-138;

~~{b}--The--department--shall--calculate--the--taxable--value
lost--in--a--taxing--jurisdiction--as--a--result--of--a--reduction--in
the--taxable--value--rate--in--15-6-145--that--results--from--a
reduction--in--taxable--value--of--property--under--15-6-138;~~

~~{c}--The--amount--of--the--reimbursement--is--calculated--by
multiplying--the--current--year--mill--levy--for--each--taxing
jurisdiction--times--the--total--amount--of--taxable--value--lost--as
determined--in--subsections--(2){a}--and--(2){b};~~

{3}{2} After receipt of the information from its agent,
the department shall calculate the amount of revenue lost to
each--taxing--jurisdiction--using--current--year--mill--levies,
due--to--the--annual--reduction--in--personal--property--tax--rates
set--forth--in--15-6-138--and--any--reduction--in--taxes--based--upon
recalculation--of--the--effective--tax--rate--for--property--in
15-6-145. AFTER RECEIPT OF THE INFORMATION FROM ITS AGENT,
THE DEPARTMENT SHALL CALCULATE THE AMOUNT OF REVENUE LOST TO
EACH TAXING JURISDICTION, USING CURRENT YEAR MILL LEVIES,
DUE TO THE ANNUAL REDUCTION IN PERSONAL PROPERTY TAX RATES
SET FORTH IN 15-6-138, AND ANY REDUCTION IN TAXES BASED UPON
RECALCULATION OF THE EFFECTIVE TAX RATE FOR PROPERTY IN
15-6-145. The department shall total the amounts for all
taxing jurisdictions within the county.

{4}{3} (A) For--taxable--year--1990--and--for--each--year
thereafter--the The department shall remit to the county

1 treasurer 50% of the base amount of revenue reimbursable,
 2 determined pursuant to subsection (3) (2) (1), as follows:

3 (a) on or before November 30, 1990, and on or before
 4 each November 30 thereafter, the department shall remit 50%
 5 of the base amount of the revenue reimbursable to the
 6 county; and

7 (b) the remaining 50% on or before May 31, 1991, and on
 8 or before each May 31 thereafter, the department shall remit
 9 50% of the base amount of the revenue reimbursable to the
 10 county.

11 (B) FOR TAXABLE YEAR 1993 AND FOR EACH TAXABLE YEAR
 12 THEREAFTER, THE DEPARTMENT SHALL REMIT TO THE COUNTY
 13 TREASURER OF EACH COUNTY THE SAME AMOUNT REMITTED TO THE
 14 COUNTY TREASURER FOR THE FISCAL YEAR 1993, 1991, AS ADJUSTED
 15 BY THE RESULT OF DISSOLVED OR COMBINED TAXING JURISDICTIONS,
 16 AS PROVIDED FOR IN SUBSECTION (7). FIFTY PERCENT OF THE
 17 AMOUNT MUST BE REMITTED ON OR BEFORE NOVEMBER 30 AND THE
 18 REMAINING 50% ON OR BEFORE MAY 31.

19 (5)(4) Upon receipt of the reimbursement from the
 20 department, the county treasurer shall distribute the
 21 reimbursement to each taxing jurisdiction in the relative
 22 proportions required by the levies for state, county, school
 23 district, and municipal purposes in the same manner as
 24 current year mill levies on personal property taxes are
 25 distributed as calculated by the department.

1 (6)(5) For the purposes of this section and subject to
 2 subsection (8) (7), "taxing jurisdiction" means local
 3 governments a jurisdiction levying mills against personal
 4 property and includes but is not limited to a county, city,
 5 school districts district, each municipality with tax
 6 increment financing district, miscellaneous taxing district,
 7 and the state of Montana.

8 (7)(6) The amounts necessary for the administration of
 9 this section are statutorily appropriated, as provided in
 10 17-7-502, from the general fund to reimburse school
 11 districts and local governments eligible taxing
 12 jurisdictions for reductions in tax rates on personal
 13 property.

14 (8)(7) The following apply to taxing jurisdictions that
 15 were altered after tax year 1989:

16 (a) A taxing jurisdiction that existed in tax year 1989
 17 and that no longer exists is not entitled to reimbursement
 18 under this section.

19 (b) A taxing jurisdiction that existed in tax year 1989
 20 and that is split into two or more taxing jurisdictions is
 21 entitled to reimbursement based on the portion of 1989
 22 taxable value within each new taxing jurisdiction. The
 23 department shall determine the portion of 1989 taxable value
 24 located in each taxing jurisdiction.

25 (c) A taxing jurisdiction that did not exist in tax

1 year 1989 is not entitled to reimbursement under this
2 section unless the jurisdiction was created as described in
3 subsection {8}{b} (7)(B)."

4 NEW SECTION. Section 2. Applicability. [This act]
5 applies to all reimbursements beginning with tax year 1993.
6 [This act] does not affect the reimbursement payment due May
7 31, 1993, or any previous reimbursement. The first
8 reimbursement payment under [this act] is payable on or
9 before November 30, 1993.

-End-