

SENATE BILL 48

Introduced by Towe, et al.

12/09	Introduced
12/09	Referred to Taxation
12/09	First Reading
12/09	Fiscal Note Requested
12/09	Fiscal Note Printed
21/14	Hearing
	Died in Committee



(f) the eligibility criteria for a rebate;

(g) the duration of property tax relief for which the proceeds of the proposed realty transfer tax must be used; and

(h) the estimated total annual revenue to be produced by the proposed tax.

(4) In addition to the provisions required by subsection (3), the proposal must grant the governing body of the county authority to establish administrative procedures, rules, penalties, and other powers that are consistent with the approved enabling authority. The county commissioners may require the payment of the realty transfer tax before the recording of any instrument of transfer. The administrative procedures must ensure the confidentiality of information associated with the transfer of title.

(5) The enabling authority may not be amended or repealed by the governing body without a vote of the electorate.

(6) The question of the imposition of a realty transfer tax may not be placed before the electors more than once in any 2 fiscal years.

(7) For the purpose of [sections 1 through 3], "enabling authority" means a proposal that is approved by the electorate of a county in accordance with 7-5-136 and that enables a county government to impose a realty transfer

tax.

**NEW SECTION. Section 3. Realty transfer tax --**  
property tax relief. Revenue from the realty transfer tax must be used to rebate a dollar amount, specified in the enabling authority, of a general property tax increase that results from reappraisal or the imposition of additional nonvoted mill levies on property or to otherwise provide relief from property taxes paid by residents of the county.

**NEW SECTION. Section 4. Codification instruction.**  
[Sections 1 through 3] are intended to be codified as an integral part of Title 7, chapter 6, and the provisions of Title 7, chapter 6, apply to [sections 1 through 3].

**NEW SECTION. Section 5. Effective date.** [This act] is effective January 1, 1994.

-End-

STATE OF MONTANA - FISCAL NOTE

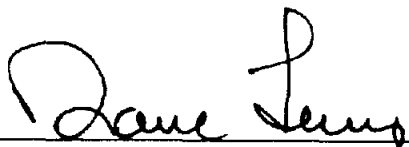
Form BD-15

In compliance with a written request, there is hereby submitted a Fiscal Note for SB0048, as introduced.

DESCRIPTION OF PROPOSED LEGISLATION: An act authorizing a county government to impose a local option realty transfer tax if approved by the electorate of the county; providing for the administration of the tax; requiring that the proceeds of the tax be used to provide property tax rebates or other property tax relief; and providing an effective date.

FISCAL IMPACT:

The proposal would have no fiscal impact. It provides tax relief for those counties imposing a local option realty transfer tax.

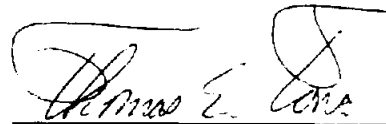


DAVE LEWIS, BUDGET DIRECTOR

DATE

Office of Budget and Program Planning

12-9



THOMAS E. "TOM" TOWE, PRIMARY SPONSOR

DATE

Fiscal Note for SB0048, as introduced

SB 48