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FISCAL IMPACT REPORT

SPONSOR:	Lujan	DATE TYPED:	02/08/00	HB	198
SHORT TITLE:	Changes in Property Tax Schedule			SB	
				ANALYST:	Williams

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
		No Fiscal Impact		

(Parenthesis () Indicate Revenue Decreases)

Duplicates/Conflicts with/Companion to/Relates to

SOURCES OF INFORMATION

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

The bill would authorize the county treasurer to correct the tax schedule for unlocatable, unidentifiable or uncollectible property. The step could only be taken after thorough research with verification by the county assessor or appraiser, with notification to TRD and the county clerk. Effective date of the bill is July 1, 2000.

Significant Issues

TRD notes the most common types of property that would be stricken from the tax roles would be property that no longer exists such as "a cow that died or had been removed from the state." TRD indicates 7-38-81 NMSA 1978 effectively eliminates unpaid property taxes after 10 years. This bill has the effect of moving the 10-year limit to 3 years for personal property only.

FISCAL IMPLICATIONS

No fiscal impacts on state or local funding sources.

AW/jsp