

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Measure Description:

Clarifies the distinction between commercial and residential floating structures for purposes of the personal property tax return requirement. Clarifies that a “commercial floating structure” is a floating structure that is used exclusively for the production of income or for commercial purposes. Applies to property tax years beginning on or after July 1, 2024.

Government Unit(s) Affected:

Counties, Department of Revenue, Judicial Department

Analysis:

The proposed legislation has been determined to have

MINIMAL EXPENDITURE IMPACT

on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.