

HOUSE OF REPRESENTATIVES
2020 ECONOMIC IMPACT STATEMENT FORM

Read all instructions carefully.

House local bill policy requires that no local bill will be considered by a committee or a subcommittee without an Economic Impact Statement. This form must be prepared by an individual who is qualified to establish fiscal data and impacts and has personal knowledge of the information given (for example, a chief financial officer of a particular local government). Please file this completed, original form with the Clerk of the House as soon as possible after a bill is filed. Additional pages may be attached as necessary.

BILL #:	
SPONSOR(S):	Rep. Stark
RELATING TO:	Broward County Senior Services District

[Indicate Area Affected (City, County or Special District) and Subject]

Check if this is a revised Economic Impact Statement

I. REVENUES:

These figures are new revenues that would not exist but for the passage of the bill. The term "revenue" contemplates, but is not limited to, taxes, fees and special assessments. For example, license plate fees may be a revenue source. If the bill will add or remove property or individuals from the tax base, include this information as well.

	FY 20-21	FY 21-22
Revenue decrease due to bill:	\$ 0	\$ 0
Revenue increase due to bill:	\$ 100.3M	\$ 100.3M

II. COST:

Include all costs, both direct and indirect, including start-up costs. If the bill repeals the existence of a certain entity, state the related costs, such as satisfying liabilities and distributing assets.

Expenditures for Implementation, Administration and Enforcement:

	FY 20-21	FY 21-22
	\$ 95.3M	\$ 95.3M

Please include explanations and calculations regarding how each dollar figure was determined in reaching total cost.

The bill would allow the Broward County Senior Services District to levy up to 0.5 mills on the assessed valuation of all properties in the county which are subject to ad valorem county taxes if the district is approved by a majority vote of the electorate on November 3, 2020. The estimated revenue is based on the July 1st 2019 certified county-wide property tax roll used for the FY20 budget and assumes the district would levy the maximum amount allowable under the bill. The cost estimates are 95% of the estimated revenues assuming that the district spends everything each year. Both the revenue and cost estimates are estimates based on the maximum amount allowable; actual revenues and expenditures could change based on the future value of the property tax roll.

III. FUNDING SOURCE(S):

State the specific sources from which funding will be received, for example, license plate fees, state funds, borrowed funds, or special assessments.

If certain funding changes are anticipated to occur beyond the following two fiscal years, explain the change and at what rate taxes, fees or assessments will be collected in those years.

	FY 20-21	FY 21-22
Local:	\$ 100.3M	\$ 100.3M
State:	\$ 0	\$ 0
Federal:	\$ 0	\$ 0

IV. ECONOMIC IMPACT:

Potential Advantages:

Include all possible outcomes linked to the bill, such as increased efficiencies, and positive or negative changes to tax revenue. If an act is being repealed or an entity dissolved, include the increased or decreased efficiencies caused thereby.

Include specific figures for anticipated job growth.

1. Advantages to Individuals:	Increased services for senior citizens in Broward County.
2. Advantages to Businesses:	
3. Advantages to Government:	Additional services for senior citizens could be provided by the senior services district.

Potential Disadvantages:

Include all possible outcomes linked to the bill, such as inefficiencies, shortages, or market changes anticipated.

Include reduced business opportunities, such as reduced access to capital or training.

State any decreases in tax revenue as a result of the bill.

- 1. Disadvantages to Individuals:

Increased taxes for property owners.

- 2. Disadvantages to Businesses:

Increased taxes for property owners.

- 3. Disadvantages to Government:

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V. DESCRIBE THE POTENTIAL IMPACT OF THE BILL ON PRESENT GOVERNMENTAL SERVICES:

Creating a dedicated revenue stream for services for seniors would result in an increase in services available to that population.

VI. SPECIFIC DATA USED IN REACHING ESTIMATES:

Include the type(s) and source(s) of data used, percentages, dollar figures, all assumptions made, history of the industry/issue affected by the bill, and any audits.

July 1st 2019 certified property tax roll used for the FY20 budget development.

VII. CERTIFICATION BY PREPARER

I hereby certify I am qualified to establish fiscal data and impacts and have personal knowledge of the information given. I have reviewed all available financial information applicable to the substance of the above-stated local bill and confirm the foregoing Economic Impact Statement is a true and accurate estimate of the economic impact of the bill.

PREPARED BY: *Norman Foster*
[Must be signed by Preparer]

Print preparer's name:

Date

TITLE (such as Executive Director, Actuary, Chief Accountant, or Budget Director):

REPRESENTING:

PHONE:

E-MAIL ADDRESS: