

LOCAL

CONDITIONAL FISCAL IMPACT

Drafting Number: LLS 10-0322

Date: January 20, 2010

Prime Sponsor(s): Rep. Kerr J.
Sen. Hudak

Bill Status: House Local Government

Fiscal Analyst: Harry Zeid (303-866-4753)

TITLE: CONCERNING THE REGULATION OF DISTRESSED REAL PROPERTY BY A BOARD OF COUNTY COMMISSIONERS.

Fiscal Impact Summary	FY 2010-2011	FY 2011-2012
State Revenue		
State Expenditures		
FTE Position Change		
Effective Date: August 11, 2010, assuming the General Assembly adjourns May 12, 2010, as scheduled and no referendum petition is filed.		
Appropriation Summary for FY 2010-2011: None required.		
Local Government Impact: See Local Government Impact section.		

Summary of Legislation

The bill defines "distressed real property" to mean any vacant, foreclosed, or abandoned real property. As a matter of purely local concern, the bill provides the power to boards of county commissioners to adopt ordinances that regulate distressed real property. At a minimum, the boards may require that real property be secured, maintained, and insured. Counties may also require owners of distressed real property or foreclosing lenders to provide contact information for persons responsible for management of property.

Local Government Impact

The additional power granted to boards of county commissioners in the bill is permissive, and as such, the bill is assessed as having a local conditional fiscal impact. Expenses may be incurred, at each county's option, to record and manage distressed real property contact information and to otherwise regulate distressed properties. Expenditures will vary by county.

Departments Contacted

Local Affairs