

Approved:

April 26, 2012

(Date)

MINUTES OF THE SENATE WAYS AND MEANS COMMITTEE

The meeting was called to order by Chairperson Carolyn McGinn at 12:07 p.m. on Monday, March 19, 2012 in 548-S of the Capitol.

All members were present except:

Senator Jay Emler, who was excused

Committee staff present:

Jan Lunn, Committee Assistant

Melinda Gaul, Chief of Staff, Senator McGinn's Office

Eli Johns, Intern, Senator McGinn's Office

J. G. Scott, Chief Fiscal Analyst, Legislative Research Department

Michael Steiner, Senior Analyst, Legislative Research Department

Bobbi Mariani, Fiscal Analyst, Legislative Research Department

Jill Wolters, Office of the Revisor of Statutes

David Wiese, Office of the Revisor of Statutes

Daniel Yoza, Office of the Revisor of Statutes

Scott Wells, Office of the Revisor of Statutes

Others in attendance:

See attached list.

Hearing on **SB 351—Transferring moneys to the local ad valorem tax reduction fund**

Scott Wells, Office of the Revisor of Statutes, briefed the committee on **SB 351**, which provides for a local ad valorem tax reduction fund (LAVTRF). All monies transferred or credited to such fund shall be apportioned and distributed as provided: no monies transferred from SGF to the LAVTRF for FY 2013, \$27 million for FY 2014, \$41.5 for FY 2015 and subsequent years. Sixty-five percent of the county distribution is based on population figures, while 35 percent is apportioned based on equalized assessed value of tangible property in the county. (Attachment 1)

Senator McGinn closed the hearing on **SB 351**.

Senator Vratil moved to delete the contents of SB 351 and to insert the provisions of SB 409 as amended by the Senate Tax Committee, which provides for transfers from the state general fund to the Local Ad Valorem Tax Reduction Fund and provides for a demand

Unless specifically noted, the individual remarks recorded herein have not been transcribed verbatim. Individual remarks as reported herein have not been submitted to the individuals appearing before the committee for editing or corrections.

CONTINUATION SHEET

Minutes of the SENATE WAYS AND MEANS Committee at 12:00 P.M. on Monday, March 19, in 548-S of the Capitol.

transfer rather than a revenue transfer; Senator Kelly seconded the motion, which carried on a voice vote.

A committee member requested a printout of financial information showing the distribution to counties. Legislative Research Staff will provide the information at a later date.

Senator Vratil moved to delete the contents of **HB 2241** and to insert the contents of **SB 351** as amended on March 19, 2012; Senator Kelly seconded the motion, which carried on a voice vote.

The meeting adjourned at 12:15 p.m.

The Senate Ways and Means Committee reconvened at 2:49 p.m. outside the Senate Chamber on March 19, 2012.

Staff present:

Bobbi Mariani, Legislative Research Department

Jill Wolters, Office of the Revisor of Statutes

Jan Lunn, Committee Secretary, Senator McGinn's Office

Melinda Gaul, Chief of Staff, Senator McGinn's Office

All senators were present except Senator Emler, who was absent.

Senator McGinn explained that at the earlier meeting, the committee amended HB 2241 but inadvertently failed to take action on the bill itself. Therefore, following discussion, Senator Schmidt moved to favorably pass out Senate Substitute for **HB 2241**; Senator Francisco seconded the motion, which carried on a voice vote.

The meeting was adjourned at 2:53 p.m.