



GOVERNOR'S OFFICE OF  
BUDGET AND PROGRAM PLANNING

## Fiscal Note 2027 Biennium

Bill#/Title: HB0090: Provide two-year reappraisal cycle for all real property

Primary Sponsor: Russ Miner Status: As Introduced

☐ Included in the Executive Budget ☐ Needs to be included in HB 2 ☐ Significant Local Gov Impact  
☐ Significant Long-Term Impacts ☐ Technical Concerns ☐ Dedicated Revenue Form Attached

### FISCAL SUMMARY

	<u>FY 2026 Difference</u>	<u>FY 2027 Difference</u>	<u>FY 2028 Difference</u>	<u>FY 2029 Difference</u>
<b>Expenditures</b>				
General Fund (01)	\$0	\$0	\$0	\$0
<b>Revenues</b>				
General Fund (01)	\$0	\$0	\$0	\$0
<b>Net Impact</b>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
<b>General Fund Balance</b>				

### Description of fiscal impact

HB 90 provides that all real property is valued on a two-year reappraisal cycle except for railroads, which will remain under annual assessment.

### FISCAL ANALYSIS

#### Assumptions

1. The vast majority of property is currently assessed on a biennial schedule..
2. This bill moves all locally assessed real property in all classes to assessment every two-years.
3. Centrally assessed property is currently on a two-year reappraisal schedule, however approximately half of this property is revalued in the first year of the cycle and the other half, the next year.
4. There may be initial timing impacts for certain class 5 (rural co-op and pollution control property), class 7 (locally assessed utilities) and class 17 (qualified data centers) real property. These classes of property represent less than 1.5% of all statewide taxable value.
5. There are no additional administrative costs needed to implement the proposed changes.

Russ Miner  
Sponsor's Initials

1-8-2025  
Date

RD  
Budget Director's Initials

1/8/2025  
Date