

Fiscal Services Division Legislative Services Agency Fiscal Note

SF 2252 - Regional Transit Districts (LSB 6792 SV)
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 Fiscal Note Version - New

Description

Senate File 2252 permits a county with more than 300,000 population (Polk County), participating cities, and counties contiguous to Polk County to create a regional transit district through a Chapter 28E agreement. The regional transit district has the rights, powers, and duties of a county enterprise. The participating counties and cities are required to appoint a commission to administer the district. The Commission can establish a fare schedule and collect fares. The Commission can adopt a budget, issue bonds, and levy a regional transit district property tax of up to \$0.95 per \$1,000 of taxable valuation. The levy may be used for maintenance and operations, to pay debt obligations, and for a reserve fund.

Assumptions

1. A regional transit district will have revenues from fares, property taxes, and other sources.
2. The maximum taxable valuation would be the total taxable valuation for Polk County and the surrounding seven counties. If counties or cities opt not to participate, the FY 2004 taxable valuations and maximum potential levies for \$0.95 per \$1,000 taxable valuation are:

<u>County</u>	<u>Taxable Value</u>	<u>Maximum Potential Property Taxes</u>
Boone	\$ 1,287,767,285	\$ 1,223,379
Dallas	2,542,364,439	2,415,246
Jasper	1,696,967,363	1,612,119
Madison	677,963,530	644,065
Marion	1,351,702,267	1,284,117
Story	3,941,923,299	3,744,827
Warren	1,849,003,569	1,756,553
Polk	18,531,143,332	17,604,586
Total	<u>\$ 31,878,835,084</u>	<u>\$ 30,284,892</u>

3. Four cities in Polk and Story counties currently have transit levies. If these cities participate in the regional transit district, their transit property taxes would not exceed the \$0.95 per \$1,000 valuation limit. Their estimated FY 2004 revenues from transit levies are:

<u>City</u>	<u>Transit Levy</u>
Des Moines	\$ 2,494,342
West Des Moines	700,000
Windsor Heights	91,500
Ames	897,728
Total	<u>\$ 4,183,570</u>

Fiscal Impact

Senate File 2252 allows certain cities and counties the option of participating in regional transit districts. Due to insufficient information regarding who would participate, the fiscal impact of SF 2252 cannot be determined.

Sources

Department of Revenue
Department of Management

Dennis C Prouty

March 15, 2004

The fiscal note and correctional impact statement for this bill was prepared pursuant to Joint Rule 17 and pursuant to Section 2.56, Code of Iowa. Data used in developing this fiscal note and correctional impact statement are available from the Fiscal Services Division, Legislative Services Agency to members of the Legislature upon request.
