

LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS
FISCAL IMPACT STATEMENT

LS 6919
BILL NUMBER: HB 1243

NOTE PREPARED: Jan 1, 2026
BILL AMENDED:

SUBJECT: Prepayment of Assessment Installments.

FIRST AUTHOR: Rep. Miller K
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: This bill revises a provision of the municipal Barrett Law to: (1) require a municipal works board to establish a policy to permit an owner of real property in the municipality that has filed a waiver to pay the property owner's assessments in deferred installments to prepay the property owner's assessment; and (2) specify that the policy must allow such a property owner to pay the assessment in full at any time, including within the year in which the waiver is filed to pay assessments in deferred installments, while retaining the provision in current law for payment in full at any time after the expiration of the first year after the filing of the waiver.

Effective Date: July 1, 2026.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: This bill may result in a temporary, minor increase of workload for municipal works boards due to updating their individual Barrett Law policies to allow for pre-payment of assessments.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Municipal works boards.

Information Sources:

Fiscal Analyst: James Johnson, 317-232-9869.