



## FISCAL NOTE

### Senate Bill 204

Committee: Judiciary

Sponsor: Senator Coleman-Madison

Analyst: Michael Russo

Date: 02/10/2026

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**Senate Bill 204** as introduced allows for local governments to create local land bank authorities, which would be allowed to acquire certain tax-delinquent properties. This could decrease fee collections and tax receipts to state and local entities by an undetermined amount dependent upon the amount of property acquired by the authority, which would be tax exempt. This could also decrease receipts to various funds by an undetermined amount by exempting all real property owned by a local land bank authority from payment of license fees, recording fees, stormwater fees, and municipal assessments.

In addition, this bill could decrease receipts to local governments by an undetermined amount by requiring up to 75% of the ad valorem taxes collected on real property owned by local land bank authorities to be remitted to the respective land bank authority.

This bill would also authorize the Governor to create a local land bank during a state of emergency caused by a natural disaster.