

**FISCAL ESTIMATE FORM**

**1999 Session**

- ORIGINAL     UPDATED  
 CORRECTED     SUPPLEMENTAL

<b>LRB #</b> 99-4280/2
<b>INTRODUCTION #</b> AB 677
<b>Admin. Rule #</b>

**Subject**  
 Restore School Property Tax Rent Credit for Tax Year 2000

**Fiscal Effect**

<p><b>State:</b> <input type="checkbox"/> No State Fiscal Effect                  Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation</p> <p><input type="checkbox"/> Increase Existing Appropriation    <input type="checkbox"/> Increase Existing Revenues  <input type="checkbox"/> Decrease Existing Appropriation    <input checked="" type="checkbox"/> Decrease Existing Revenues  <input type="checkbox"/> Create New Appropriation</p>	<p><input type="checkbox"/> Increase Costs - May be Possible to Absorb Within Agency's Budget <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><input type="checkbox"/> Decrease Costs</p>
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**Local:**  No Local Government Costs

<p>1. <input type="checkbox"/> Increase Costs  <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p> <p>2. <input type="checkbox"/> Decrease Costs  <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p>	<p>3. <input type="checkbox"/> Increase Revenues  <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p> <p>4. <input type="checkbox"/> Decrease Revenues  <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory</p>	<p>5. Types of Local Governmental Units Affected:  <input type="checkbox"/> Towns <input type="checkbox"/> Villages <input type="checkbox"/> Cities  <input type="checkbox"/> Counties <input type="checkbox"/> Others _____  <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts</p>
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<p><b>Fund Sources Affected</b>  <input checked="" type="checkbox"/> GPR   <input type="checkbox"/> FED   <input type="checkbox"/> PRO   <input type="checkbox"/> PRS   <input type="checkbox"/> SEG   <input type="checkbox"/> SEG-S</p>	<p><b>Affected Ch. 20 Appropriations</b></p>
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**Assumptions Used in Arriving at Fiscal Estimate:**

This bill restores, for tax year 2000 only, the school property tax/rent credit that was eliminated by 1999 Wisconsin Act 10. The credit would be 10% of the first \$2,000 (\$1,000 for married persons filing separately) of property taxes or rent constituting property taxes, up to a maximum credit of \$200 (\$100 for married separate filers).

Based on a simulation using the 1997 Individual Income Tax Model, restoring the school property tax/rent credit on a one-time basis and at the levels specified above will reduce income tax revenues by \$231 million in tax year 2000.

**Long-Range Fiscal Implications:**

<p><b>Agency/Prepared by: (Name &amp; Phone No.)</b>                  Wisconsin Department of Revenue                  Meredith Krejny, (608) 261-8984</p>	<p><b>Authorized Signature/Telephone No.</b>                  Yeang-Eng Braun                  (608) 266-2700</p> <p><i>Yeang Eng Braun</i></p>	<p><b>Date</b>                  2/2/00</p>
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**FISCAL ESTIMATE WORKSHEET**

Detailed Estimate of Annual Fiscal Effect

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**INTRODUCTION # AB 677**

**Subject**  
**Restore School Property Tax Rent Credit for Tax Year 2000**

**I. One-Time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):**

-\$231 million state GPR taxes in FY 01.

II. Annualized Costs:	Annualized Fiscal impact on State funds from:	
A. State Costs by Category	Increased Costs	Decreased Costs
State Operations - Salaries and Fringe	\$	\$ -
(FTE Position Changes)	( FTE)	(- FTE)
State Operations-Other Costs		-
Local Assistance		-
Aids to Individuals or Organizations		-
<b>TOTAL State Costs by Category</b>	<b>\$</b>	<b>\$ -</b>
B. State Costs by Source of Funds	Increased Costs	Decreased Costs
GPR	\$	\$ -
FED		-
PRO/PRS		-
SEG/SEG-S		-
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)	Increased Rev.	Decreased Rev.
GPR Taxes	\$	\$ -
GPR Earned		-
FED		-
PRO/PRS		-
SEG/SEG-S		-
<b>TOTAL State Revenues</b>	<b>\$</b>	<b>\$ -</b>

**NET ANNUALIZED FISCAL IMPACT**

	<u>STATE</u>	<u>LOCAL</u>
NET CHANGE IN COSTS	\$ _____	\$ _____
NET CHANGE IN REVENUES	\$ _____	\$ _____

Agency/Prepared by: (Name & Phone No.)	Authorized Signature/Telephone No.	Date
Wisconsin Department of Revenue Meredith Krejny, (608) 261-8984	Yeang-Eng Braun <i>Yeang Eng Braun</i> (608) 266-2700	2/2/00