

Fiscal Estimate Narratives

DNR 2/24/2006

LRB Number	05-4662/1	Introduction Number	AB-1054	Estimate Type	Original
Description Authorizing the town of Madison to reduce the territory of an environmental remediation tax incremental district					

Assumptions Used in Arriving at Fiscal Estimate

Bill Summary:

This bill would allow the town of Madison to make changes to the boundaries of an area of land included in an Environmental Remediation Tax Incremental Financing (ER-TIF) project on a one-time basis. The ER-TIF is a tool the town and a developer are using to finance part of the project cleanup and development costs. The bill further states: the ER-TIF project may be modified by subtracting territory, which would be subject to a joint review board; the town must act before October 2, 2006; and parcels in the project must remain contiguous after the subtraction. If the town modifies the ER-TIF, the Department of Revenue must redetermine the ER-TIF base of the project as of January 1, 2006.

State Fiscal Impact:

We do not expect this to impact the cleanup plans at the site and will have no impact on Department responsibility for overseeing the cleanup on this project. There will be no fiscal impact to the Department.

Local Fiscal Impact:

There will be an indeterminate fiscal impact to the town of Madison. It is unclear in this case how this proposal would impact the town subject to this legislation.

Long-Range Fiscal Implications

None.

Fiscal Estimate Worksheet - 2005 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Description Authorizing the town of Madison to reduce the territory of an environmental remediation tax incremental district			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
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			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS		\$	\$
NET CHANGE IN REVENUE		\$	\$
Agency/Prepared By		Authorized Signature	
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		Date	
		2/23/2006	