

### Fiscal Estimate - 2005 Session

Original       Updated       Corrected       Supplemental

**LRB Number** 05-2502/2      **Introduction Number** AB-319

**Subject**  
Nonrefundable individual income tax credit for property taxes of veterans, surviving spouses

**Fiscal Effect**

**State:**  
 No State Fiscal Effect  
 Indeterminate  
     Increase Existing Appropriations       Increase Existing Revenues       Increase Costs - May be possible to absorb within agency's budget  
     Decrease Existing Appropriations       Decrease Existing Revenues       Yes       No  
     Create New Appropriations       Decrease Costs

**Local:**  
 No Local Government Costs  
 Indeterminate

1.  Increase Costs      3.  Increase Revenue  
     Permissive  Mandatory       Permissive  Mandatory

2.  Decrease Costs      4.  Decrease Revenue  
     Permissive  Mandatory       Permissive  Mandatory

5. Types of Local Government Units Affected  
 Towns       Village       Cities  
 Counties       Others  
 School Districts       WTCS Districts

**Fund Sources Affected**      **Affected Ch. 20 Appropriations**  
 GPR    FED    PRO    PRS    SEG    SEGS

<b>Agency/Prepared By</b> DVA/ Zolonda Eubanks (608) 264-7072	<b>Authorized Signature</b> William Kloster (608) 266-2256	<b>Date</b> 4/18/2005
--	---	--------------------------

**Fiscal Estimate Narratives**

**DVA 4/19/2005**

LRB Number <b>05-2502/2</b>	Introduction Number <b>AB-319</b>	Estimate Type <b>Original</b>
<b>Subject</b> Nonrefundable individual income tax credit for property taxes of veterans, surviving spouses		

**Assumptions Used in Arriving at Fiscal Estimate**

This bill would create a nonrefundable individual income tax credit to be claimed by certain veterans and the by the unremarried surviving spouses or members of the national guard or reserves. The credit may be claimed based on the amount of property taxes paid on the principal dwelling in the year to which the claim relates and only up to the income tax liability.

The proposed bill has no direct affect upon eligibility for veterans or for the benefits the department provides. It also does not have any policy or administrative impact. Therefore, the proposed bill will not have any fiscal effect on the department.

**Long-Range Fiscal Implications**