Fiscal Estimate - 2005 Session

X	Original		Updated		Corrected			Supplemental
LRB	Number	05-2699/1		Intro	duction N	lumber	AB	3-555
Subjec		orate tax credit	for certain WH	EEA bonds	re: educatio	nal facility		
marvia	uai and corp	orate tax oregit	· ·	LI A bolius	re. educatio	riai iacility		
Fiscal	Effect	, , , ,						
	No State Fiscondeterminate Increase E Appropria Decrease Appropria Create Ne	e Existing tions Existing	Reven Decrea	ase Existing	g Et		vithin a	May be possible agency's budget
	ndeterminate Increase Permiss Decrease	e Costs sive∭Mandato	3. ☐ Increa ory ☐ Permis 4. ☐ Decrea	ssive Ma ase Revenu	ndatory	ypes of Loc covernment Towns Counties School Districts	Units ' ' ' ' ' ' '	Affected Village Cities Others WTCS Districts
Fund S	Sources Affe R FED]PRS []S	EG 🔲 SI	Affecte EGS None	ed Ch. 20 A	\ppro	priations
Agenc	y/Prepared I	Ву	IA	uthorized	Signature	e		Date
		es (262) 792-04			(262) 792-04	66		5/20/2005

Fiscal Estimate Narratives WHEFA 7/7/2005

LRB Number	05-2699/1	Introduction Number	AB-555	Estimate Type	Original	
Subject		, , , , , , , , , , , , , , , , , , , ,				
Individual and corporate tax credit for certain WHEFA bonds re: educational facility						

Assumptions Used in Arriving at Fiscal Estimate

Education bonds issued annually assumed to be \$100 million dollars. \$75 million of these bonds would be held by Wisconsin investors. 7% state tax rate and 5% borrowing costs. These assumptions result in lost state revenue of approx \$262,500 in first year following enactment.

Long-Range Fiscal Implications

By the 10th year, newly issued bonds should equal bond redemptions. So maximum fiscal impact \$2,625,000 per annum after the 10th year.

Fiscal Estimate Worksheet - 2005 Session

Detailed Estimate of Annual Fiscal Effect

☑ Original ☐ Upda	ated Corrected	Supplemental			
LRB Number 05-2699/1	Introduction Num	ber AB-555			
Subject Individual and corporate tax credit for o	ertain WHEEA bonds re: educationa	al facility			
I. One-time Costs or Revenue Impac annualized fiscal effect): No increased costs, but lost revenues		ent (do not include in			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:			
	Increased Costs	Decreased Costs			
A. State Costs by Category					
State Operations - Salaries and Frin	ges \$0	0			
(FTE Position Changes)	(0.0 FTE)	(0.0 FTE)			
State Operations - Other Costs	0	0			
Local Assistance	,	, 0			
Aids to Individuals or Organizations	0	0			
TOTAL State Costs by Category	\$0	\$0			
B. State Costs by Source of Funds					
GPR	0	0			
FED	0	0			
PRO/PRS (0)	0	0			
SEG/SEG-S (0)	0	0			
III. State Revenues - Complete this or revenues (e.g., tax increase, decrease		r decrease state			
	Increased Rev	Decreased Rev			
GPR Taxes	\$0	\$-262,500			
GPR Earned	0	0			
FED	0	0			
PRO/PRS (0)	0	0			
SEG/SEG-S (0)	0	0			
TOTAL State Revenues	\$0	\$-262,500			
NET A	NNUALIZED FISCAL IMPACT				
	<u>State</u>	Local			
NET CHANGE IN COSTS	\$0	\$0			
NET CHANGE IN REVENUE	\$-262,500	\$0			
Agency/Prepared By	Authorized Signature	Date			
Agency/Fiepaleu by	_				
WHEFA/ Larry Nines (262) 792-0466	Larry Nines (262) 792-0466	5/20/2005			