

Fiscal Estimate - 2007 Session

Original Updated Corrected Supplemental

LRB Number 07-4104/1		Introduction Number AB-0907	
Description the transfer of, and the residency requirements under, the film production tax credits.			
Fiscal Effect			
State:			
<input type="checkbox"/> No State Fiscal Effect			
<input checked="" type="checkbox"/> Indeterminate			
<input type="checkbox"/> Increase Existing Appropriations		<input checked="" type="checkbox"/> Increase Existing Revenues	
<input type="checkbox"/> Decrease Existing Appropriations		<input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Create New Appropriations		<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No	
		<input type="checkbox"/> Decrease Costs	
Local:			
<input type="checkbox"/> No Local Government Costs			
<input type="checkbox"/> Indeterminate			
1. <input type="checkbox"/> Increase Costs		3. <input type="checkbox"/> Increase Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs		4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory		<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
5. Types of Local Government Units Affected			
<input type="checkbox"/> Towns		<input type="checkbox"/> Village <input type="checkbox"/> Cities	
<input type="checkbox"/> Counties		<input type="checkbox"/> Others	
<input type="checkbox"/> School Districts		<input type="checkbox"/> WTCS Districts	
Fund Sources Affected		Affected Ch. 20 Appropriations	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input checked="" type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.143 (1) (g)			
Agency/Prepared By		Authorized Signature	
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		Date	
		3/7/2008	

Fiscal Estimate Narratives

COMM 3/7/2008

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Description the transfer of, and the residency requirements under, the film production tax credits.					

Assumptions Used in Arriving at Fiscal Estimate

This bill will not have an effect on the workload of the Department of Commerce, and will thus not have a fiscal effect on expenditures.

The bill provides that a transferor of credits must pay to the department a fee of 2% of the transferred credits, or \$5,000, whichever is less. This will increase revenues to the department, but data do not exist which enable the department to estimate the annual amount of the revenues.

This fiscal note does not address the general fund impact of the bill's changes concerning the claiming and transferability of tax credits.

Long-Range Fiscal Implications