

Fiscal Estimate Narratives

SHS 2/18/2009

LRB Number	09-0574/1	Introduction Number	SB-010	Estimate Type	Original
Description The income and franchise tax credit that supplements the federal historic rehabilitation tax credit					

Assumptions Used in Arriving at Fiscal Estimate

This bill changes the way partners can allocate the income-producing historic preservation tax credit among themselves, but does not change the size of the credit that can be claimed for any given project. It also changes the effective date of the credit from the date of federal approval to the date of state approval. Finally, this bill extends the Wisconsin Historical Society's current rule-making authority for the state residential historic preservation tax credit to also include the income-producing credit.

The Wisconsin Historical Society cannot predict whether this bill will result in increased numbers of tax credit applications to be reviewed, but if applications continue to be submitted at the current rate, the Society could absorb the cost within its budget. If the bill results in a substantially increased workload, the Society could recover those costs under its rule-making authority.

Long-Range Fiscal Implications

Unknown.