

Fiscal Estimate Narratives

WTCS 1/31/2014

LRB Number 13-4066/1	Introduction Number SB-001 (JR4)	Estimate Type Original
Description Reducing the lowest individual income tax rate; providing technical college property tax relief aid; establishing a technical college district revenue limit; the carry-back of net operating losses; the sales and use tax exemption for commercial printing; the jobs tax credit; the electronic medical records credit; the manufacturing and agriculture credit; the research credit; the state historic rehabilitation credit; the relocated business credit; and making an appropriation		

Assumptions Used in Arriving at Fiscal Estimate

This bill would replace \$406 million in local technical college revenues from local property taxes with state funds.

As a result of the move to state funds instead of property taxes, the local fiscal effect will both decrease revenue (from locally-levied property taxes) and increase revenue (from state aid.) The net fiscal effect, however should be neutral on Wisconsin's 16 local technical colleges.

Long-Range Fiscal Implications