

Fiscal Estimate Narratives

DOR 2/28/2020

LRB Number 19-2516/2	Introduction Number AB-0972	Estimate Type Original
Description definition of political action committee for campaign finance purposes, public financing of campaigns, and making an appropriation		

Assumptions Used in Arriving at Fiscal Estimate

This bill authorizes each individual filing a state income tax return who has a tax liability or is owed a refund to designate that \$2 of general purpose revenue be transferred to the public campaign financing trust fund. Each spouse may designate \$2 on a joint return.

The bill also requires the Department of Revenue to create a place for the designations on the face of the individual income tax return and to include a statement that a designation will not increase income tax liability. If any individual attempts to place any condition or restriction upon a designation, the designation is invalid.

Prior to being repealed, approximately 150,000 designations were made on 2010 tax returns under the campaign fund check off that previously existed. Assuming a similar number of designations are made on 2020 tax returns, the bill would reduce general purpose revenue by approximately \$300,000 annually beginning in fiscal year 2022 (August 15, 2021). The designations would be transferred to the public campaign financing trust fund.

Costs to administer this bill are minimal and can be absorbed by the Department.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2019 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Description definition of political action committee for campaign finance purposes, public financing of campaigns, and making an appropriation		
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):		
II. Annualized Costs:		
Annualized Fiscal Impact on funds from:		
	Increased Costs	Decreased Costs
A. State Costs by Category		
State Operations - Salaries and Fringes	\$	\$
(FTE Position Changes)		
State Operations - Other Costs		
Local Assistance		
Aids to Individuals or Organizations		
TOTAL State Costs by Category	\$	\$
B. State Costs by Source of Funds		
GPR		
FED		
PRO/PRS		
SEG/SEG-S		
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
TOTAL State Revenues	\$	\$
NET ANNUALIZED FISCAL IMPACT		
	<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS	\$	\$
NET CHANGE IN REVENUE	\$See Text	\$
Agency/Prepared By	Authorized Signature	Date
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