	FISCAL ESTIMAT	E FORM			199	9 Session
□ CORRECTED □ SUPPLEMENTAL Admin. Rule #						
Subject	☑ ORIGINAL	INT	INTRO/DUCTION # SB 134			
Increase Capital Gains Income Tax Deduction State State No. State Facol Effect State No. State Facol Effect	☐ CORRECTED	SUPPLEMENTAL	Adr	nin. Rule#		
Fiscal Effect State: No State Fiscal Effect Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation Increase Existing Revenues Decrease Existing Appropriation Decrease Existing Revenues Decrease Existing Revenues Decrease Existing Appropriation Decrease E	Subject	al Caina Incoma Tay	Doduction			
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□ Decrease Existing Appropriation □ Decrease Existing Revenues □ Decrease Costs □ Cereate New Appropriation □ Cereate New Appropriation □ Cereate New Appropriation □ Cerease Revenues □ Decrease Costs □ Decrease Costs □ Decrease Revenues □ Decrea	Check column	is below only if bill makes a di	rect appropria	tion or affects a	-	
Create New Appropriation	☐ Increase Existing Ap	propriation	Existing Rev	renues		
□ Create New Appropriation Coate No Local Government Costs □ Increase Costs □ Permissive □ Mandatory □ Permissive □ Mandatory □ Permissive □ Mand	☐ Decrease Existing A				□ Dograge Costs	
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Permissive Mandatory Decrease Costs Decrease Revenues Counties Others School Districts WTCS Districts Decrease Costs Decrease Revenues Counties Others School Districts WTCS Districts					E Times of Local Covernme	ntal I Inite Affacted:
2. Decrease Costs						
Permissive Mandatory Permissive Mandatory School Districts WTCS Districts	_					3 ☐ Cities
Affected Ch. 20 Appropriations						ATCS Districts
Assumptions Used in Arriving at Fiscal Estimate: Under current state law, an income tax exclusion is available for individuals and tax-option corporation fools of their net long-term capital gains realized from the sale of assets held for more than one year. This bill increases the exclusion amount from 60% to 75% of net long-term capital gains. Based on simulation on the 1997 Individual Income Tax Model compiled by the Department, increasing the cargonian exclusion to 75% would decrease state income tax revenues by approximately \$51 million and This amount would vary depending on the state of the economy and the stock market. Long-Range Fiscal Implications: Long-Range Fiscal Implications: Agency/Prepared by: (Name & Phone No.) Authorized Signature/Telephone No. Pate 7 6 91		Mandatory LI	Permissive		·	71C3 Districts
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FISCAL ESTIMATE WORKSHEET	Detailed Estimate of Annu	ual Fiscal Effect	1999 Session	
☑ ORIGINAL ☐ UPDATED	LRB# - 2446/2		Admin. Rule #	
☐ CORRECTED ☐ SUPPLEMENTAL	INTRODUCTION # S	B 134		
Subject Increase Capital Gains Income Ta	y Deduction	*		
)		de in appubliced fiscal of	fact):	
I. One-Time Costs or Revenue Impacts for State a	ind/or Local Government (do not inclu	de in annualized liscal el	iectj.	
II. Annualized Costs:		Annualized Fiscal imp	act on State funds from:	
		Increased Costs	Decreased Costs	
A. State Costs by Category State Operations - Salaries and Fringe		\$	\$-	
(FTE Position Changes)		(FTE)	(- FTE)	
State Operations-Other Costs		Y (F15)	-	
Local Assistance			-	
Aids to Individuals or Organizations			_	
TOTAL State Costs by Category	s	\$ -		
B. State Costs by Source of Funds	Increased Costs	Decreased Costs		
GPR		\$	\$ -	
FED			-	
PRO/PRS		* ·	-	
SEG/SEG-S	= .	-		
III. State Revenues - Complete this only when pro revenues (e.g., tax increase,	posal will increase or decrease state	Increased Rev.	Decreased Rev.	
revenues (e.g., tax increase,	decrease in incerise ree, etc.)			
GPR Taxes		\$	\$ - 51,000,000	
GPR Earned			-	
FED	and the second s		-	
PRO/PRS	1	17 Y	-	
SEG/SEG-S			-	
TOTAL State Revenues		\$	\$ - 51,000,000	
	NET ANNUALIZED FISCAL IMPACT			
	STATE		LOCAL	
NET CHANGE IN COSTS	\$	\$		
NET CHANGE IN REVENUES	\$ - 51,000,000	\$		
	Authorized Signature/Telephone	a No	Date	
Agency/Prepared by: (Name & Phone No.)		5 11U.		
Wisconsin Department of Revenue	Yeang-Eng Braun (Jean	g & Brain	7/6/99	
Pamela Walgren, (608) 266-7817	(608) 266-2700	, ,		