

**FISCAL ESTIMATE FORM**

**1999 Session**

- ORIGINAL
- CORRECTED
- UPDATED
- SUPPLEMENTAL

**LRB #- 4197/1**

**INTRODUCTION # AB-696**

**Admin. Rule #**

**Subject**

Restoration of the school property tax rent credit

**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 Appropriation
- Decrease Existing Appropriation
- Create New Appropriation
- Increase Existing Revenues
- Decrease Existing Revenues

Increase Costs – May be possible to Absorb Within Agency's Budget  Yes  No

Decrease Costs

Local:  No local government costs

- 1.  Increase Costs
  - Permissive
  - Mandatory
- 2.  Decrease Costs
  - Permissive
  - Mandatory

- 3.  Increase Revenues
  - Permissive
  - Mandatory
- 4.  Decrease Revenues
  - Permissive
  - Mandatory

5. Types of Local Governmental Units Affected:
- Towns
  - Villages
  - Cities
  - Counties
  - Others \_\_\_\_\_
  - School Districts
  - WTCS Districts

**Fund Sources Affected**

- GPR
- FED
- PRO
- PRS
- SEG
- SEG-S

**Affected Ch. 20 Appropriations**

**Assumptions Used in Arriving at Fiscal Estimate:**

**This bill restores the school property tax credit. Under the bill, the credit is 15.4% of the first \$2,500 of property taxes, or rent constituting property taxes, paid or 15.4% of the first \$1,250 of property taxes, or rent constituting property taxes, paid by a married person filing separately. This bill is effective for taxable years beginning January 1, 2000.**

**The bill requires the Department of Administration to propose general fund reductions or reestimates totaling \$410,000,000 in order the fund the credit.**

**There is no fiscal impact of developing the proposal. However, both state and local costs may increase, or revenues decrease, as a result of the final proposal.**

**Long-Range Fiscal Implications:**

**Unknown**

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