



**Fiscal Estimate Narratives**

**DOR 8/29/01**

LRB Number <b>01-2651/1</b>	Introduction Number <b>AB-467</b>	Estimate Type <b>Original</b>
<b>Subject</b> Threshold level for individuals to make estimated tax payments		

**Assumptions Used in Arriving at Fiscal Estimate**

Current law imposes interest when the amount of tax owed to the state, after taxes are reduced by withholding, is at least \$200. This bill would raise the threshold when interest is imposed to \$1,000. It is estimated that this bill would reduce state tax collections by \$3 million annually.

**Long-Range Fiscal Implications**

## Fiscal Estimate Worksheet - 2001 Session

Detailed Estimate of Annual Fiscal Effect

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> 01-2651/1	<b>Introduction Number</b> AB-467	
<b>Subject</b>		
Threshold level for individuals to make estimated tax payments		
<b>I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):</b>		
<b>II. Annualized Costs:</b>		
	<b>Annualized Fiscal Impact on funds from:</b>	
	Increased Costs	Decreased Costs
<b>A. State Costs by Category</b>		
State Operations - Salaries and Fringes	\$	
(FTE Position Changes)		
State Operations - Other Costs		
Local Assistance		
Aids to Individuals or Organizations		
<b>TOTAL State Costs by Category</b>	<b>\$</b>	<b>\$</b>
<b>B. State Costs by Source of Funds</b>		
GPR		
FED		
PRO/PRS		
SEG/SEG-S		
<b>III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, ets.)</b>		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$-3,000,000
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
<b>TOTAL State Revenues</b>	<b>\$</b>	<b>\$-3,000,000</b>
<b>NET ANNUALIZED FISCAL IMPACT</b>		
	State	Local
NET CHANGE IN COSTS	\$	\$
NET CHANGE IN REVENUE	\$-3,000,000	\$
<b>Agency/Prepared By</b>		
<b>Authorized Signature</b>		<b>Date</b>
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