

Fiscal Estimate Narratives

WHEFA 5/30/01

LRB Number 01-2035/3	Introduction Number AB-423	Estimate Type Original
Subject		
Individual income tax exemption for private college bonds; allow private college association to issue bonds		

Assumptions Used in Arriving at Fiscal Estimate

Assume it applies only to bonds issued following date of enactment.

Assume 50% of interest earned will be by in-state investors at an average tax rate of 7.2%.

Long-Range Fiscal Implications

The GPR Taxes Decreased Revenues increase year to year. For example, the GPR taxes were \$80,000 for the first year and \$360,000 for the 5th year.

Fiscal Estimate Worksheet - 2001 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 01-2035/3	Introduction Number AB-423	
Subject		
Individual income tax exemption for private college bonds; allow private college association to issue bonds		
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):		
None		
II. Annualized Costs:	Annualized Fiscal Impact on funds from:	
	Increased Costs	Decreased Costs
A. State Costs by Category		
State Operations - Salaries and Fringes	\$0	0
(FTE Position Changes)	(0.0 FTE)	(0.0 FTE)
State Operations - Other Costs	0	0
Local Assistance	0	0
Aids to Individuals or Organizations	0	0
TOTAL State Costs by Category	\$0	\$0
B. State Costs by Source of Funds		
GPR	0	0
FED	0	0
PRO/PRS	0	0
SEG/SEG-S	0	0
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	\$0	\$-80,000
GPR Earned	0	0
FED	0	0
PRO/PRS	0	0
SEG/SEG-S	0	0
TOTAL State Revenues	\$0	\$-80,000
NET ANNUALIZED FISCAL IMPACT		
	State	Local
NET CHANGE IN COSTS	\$0	\$0
NET CHANGE IN REVENUE	\$80,000	\$0
Agency/Prepared By		
WHEFA/ Larry Nines (262) 792-0466		
Authorized Signature		Date
Larry Nines (262) 792-0466		5/14/01