

### Fiscal Estimate - 2003 Session

Original       Updated       Corrected       Supplemental

LRB Number **03-3136/1**      Introduction Number **SB-248**

**Subject**  
 Changes to technology zones tax credit

**Fiscal Effect**

**State:**

No State Fiscal Effect  
 Indeterminate

<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Create New Appropriations		<input type="checkbox"/> Decrease Costs

**Local:**

No Local Government Costs  
 Indeterminate

1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Towns	<input type="checkbox"/> Village <input type="checkbox"/> Cities
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	<input type="checkbox"/> Counties	<input type="checkbox"/> Others      0
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> School Districts	<input type="checkbox"/> WTCS Districts

**Fund Sources Affected**      **Affected Ch. 20 Appropriations**

GPR     FED     PRO     PRS     SEG     SEGS

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## Fiscal Estimate Narratives

COMM 9/23/2003

LRB Number	<b>03-3136/1</b>	Introduction Number	<b>SB-248</b>	Estimate Type	<b>Original</b>
<b>Subject</b>					
Changes to technology zones tax credit					

### Assumptions Used in Arriving at Fiscal Estimate

This bill revises the current Technology Zone Tax Credit. Rather than being calculated on the sum of property taxes, income and franchise taxes, and sales and use taxes paid by the business during the taxable year, the credit will be calculated on the sum of the following:

1. Real and personal property taxes paid by the business in the fiscal year.
2. 10% of the amount of capital investments made by the business.
3. 15% of the amount spent on the first 12 months of wages for each full-time job created in a technology zone after certification.

These changes will have no effect on the workload of the department.

### Long-Range Fiscal Implications

None.