

Fiscal Estimate - 2003 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 03-2786/2	Introduction Number SB-428
------------------------------------	--

Subject
 Extend the expenditure period and life of a tax incremental district in West Bend

Fiscal Effect

State:

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

Local:

<input type="checkbox"/> No Local Government Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected <input checked="" type="checkbox"/> Towns <input checked="" type="checkbox"/> Village <input checked="" type="checkbox"/> Cities <input checked="" type="checkbox"/> Counties <input type="checkbox"/> Others <input checked="" type="checkbox"/> School Districts <input checked="" type="checkbox"/> WTCS Districts
<input type="checkbox"/> Indeterminate	4. <input type="checkbox"/> Decrease Revenue	
1. <input checked="" type="checkbox"/> Increase Costs	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DOR/ Rebecca Boldt (608) 266-6785	Authorized Signature Dennis Collier (608) 266-5773	Date 2/11/2004
--	--	--------------------------

Fiscal Estimate Narratives

DOR 2/11/2004

LRB Number	03-2786/2	Introduction Number	SB-428	Estimate Type	Original
Subject					
Extend the expenditure period and life of a tax incremental district in West Bend					

Assumptions Used in Arriving at Fiscal Estimate

Under current law, tax incremental finance districts (TIDs) that were created after October 1, 1995 have seven years to make public expenditures associated with the TID project plan and may exist 16 years after the last expenditure but may not exist longer than 23 years.

Under the bill, TID Number Five in the City of West Bend would be allowed a 15-year expenditure period and 16-year period to recover costs. This would result in a 31-year total life of the TID (15 years for expenditure plus 16 years). Thus, the bill would allow TID Number Five in the City of West Bend eight additional years to make project expenditures and eight additional years to exist relative to other TIDs created after October 1, 1995.

To the extent that additional project costs would be incurred, the bill would likely result in a longer TID life for this TID; as a result, overlying taxing jurisdictions such as the school district, county and vocational college, would be required to forego the tax base associated with the development within the TID for a longer period.

The bill would slightly increase department costs associated with monitoring the different expenditure periods and cost-recovery periods for this TID relative to other TIDs. These costs can be absorbed.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2003 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 03-2786/2		Introduction Number SB-428	
Subject			
Extend the expenditure period and life of a tax incremental district in West Bend			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
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		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS		\$	\$See
NET CHANGE IN REVENUE		\$	\$See
Agency/Prepared By		Authorized Signature	Date
DOR/ Rebecca Boldt (608) 266-6785		Dennis Collier (608) 266-5773	2/11/2004