

Fiscal Estimate - 2005 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 05-0140/2	Introduction Number AB-1047	
Description The supplement to the federal historic rehabilitation tax credit and the state historic rehabilitation tax credit and granting rule-making authority		
Fiscal Effect		
State:		
<input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate		
<input checked="" type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations	<input checked="" type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues	
<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs		
Local:		
<input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate		
1. <input 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	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts		
Fund Sources Affected		
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input checked="" type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.245 (1) (r)		
Affected Ch. 20 Appropriations		
Agency/Prepared By	Authorized Signature	Date
SHS/ David Seligman (608) 264-6434	David Seligman (608) 264-6434	2/28/2006

Fiscal Estimate Narratives

SHS 3/1/2006

LRB Number	05-0140/2	Introduction Number	AB-1047	Estimate Type	Original
Description The supplement to the federal historic rehabilitation tax credit and the state historic rehabilitation tax credit and granting rule-making authority					

Assumptions Used in Arriving at Fiscal Estimate

1. The Homeowners tax credit based on a five year average would be \$5.4 million with an average of 233 projects per year with no increase in the number of projects would produce annual fees of \$34,950.
2. The Income producing tax based on \$122.3 million tax credit rehabilitation with an average of 23 projects with a 1% and a \$10,000 cap would produce an estimated \$107,800 in 3. We anticipate changes in substantial rehabilitation would add an additional 41 projects at an average cost of \$20,000 with a 1% fee, would produce additional fees of \$8,200 annually.
4. The tax credit increase from 5% to 20% with an estimated 5 additional projects would generate approximately \$50,000 from the cap amount of \$10,000.
The total from the Homeowners Tax Credit and the Income-producing program are projected to at \$200,950 annually.
5. We cannot absorb the workload generated from this bill. We anticipate the need 2 full FTE Office Program Associates, 1 full time Preservation Architect-Senior, a .25 FTE Historic Preservation Specialist (National Register) and a .25 FTE Historic Preservation Specialist (Part 1 Review) at a cost of \$182,800 for salaries and fringes, plus additional support costs of \$15,500 for a total of \$198,300 in additional cost for the Wisconsin Historical Society.

Long-Range Fiscal Implications

We expect the number of projects to remain stable or show a slight increase over the years.

Fiscal Estimate Worksheet - 2005 Session

Detailed Estimate of Annual Fiscal Effect

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Description The supplement to the federal historic rehabilitation tax credit and the state historic rehabilitation tax credit and granting rule-making authority			
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		\$182,800	
(FTE Position Changes)		(3.5 FTE)	
State Operations - Other Costs		15,500	
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$198,300	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S (SEG)		198,300	
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 (SEG)		200,950	
TOTAL State Revenues		\$200,950	\$
NET ANNUALIZED FISCAL IMPACT			
		State	Local
NET CHANGE IN COSTS		\$198,300	\$
NET CHANGE IN REVENUE		\$200,950	\$
Agency/Prepared By		Authorized Signature	Date
SHS/ David Seligman (608) 264-6434		David Seligman (608) 264-6434	2/28/2006