Fiscal Estimate - 2007 Session

\boxtimes	Original		Updated		Corrected		Supplemental
LRB	Number	07-3126/3		Introd	uction Num	ber A	B-0506
revenu reimbu	inances and a e limits, scho	ool safety grants	s, the pupil trar	nsportation re	2007-09 fiscal b imbursement ra property tax cre	te, the scl	nool breakfast
Fiscal	Effect						
Local:		e Existing tions Existing	Rever Decre Rever	ase Existing	to abs		- May be possible n agency's budget □ No s
	Indeterminate 1. Increase Permiss 2. Decrease	e e Costs sive Mandato	3. Increa	ise Revenue ssive Mandase Revenue ssive Mandas	datory To	nment Un owns [] ounties []	its Affected Village Cities Others WTCS Districts
Fund S	Sources Affe	ected PRO]PRS 🗌 S	SEG 🗌 SE	Affected Ch GS 20.835 (3) (b		ropriations
Agenc	y/Prepared I	Ву		Authorized S	ignature		Date
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Fiscal Estimate Narratives DOR 9/18/2007

	LRB Number	07-3126/3	Introduction Number	AB-0506	Estimate Type	Original	
1							

Description

State finances and appropriations for state school aids for the 2007-09 fiscal biennium, school district revenue limits, school safety grants, the pupil transportation reimbursement rate, the school breakfast reimbursement rate, county and municipal aid, the school levy property tax credit, and making appropriations

Assumptions Used in Arriving at Fiscal Estimate

The bill affects school aids, school revenue limits, county and municipal aid, and the school levies credit. The portion of the bill that affects schools is not discussed in this fiscal note.

COUNTY AND MUNICIPAL AID

Under the bill, the appropriation for county and municipal aid would be increased from the current law amount of \$854,703,100 to \$854,703,200, or by \$100 per year, beginning in FY08. This increase will have no effect on property tax levies.

SCHOOL LEVIES CREDIT

The current appropriation for the school levies credit is \$593,050,000. Under the bill, the appropriation would be increased by \$200,000,000, to \$793,050,000, beginning in FY10 (for payments in July 2009).

For the 2006/07 school year, the school levies credit on an average home with a market value of \$174,600 was about \$221. If the \$200 million increase had been in effect for the 2006/07 tax year, the credit on an average home would have been about \$295, or \$74 more than under current law.

DEPARTMENT OF REVENUE

The Department of Revenue would incur minor one-time costs to implement the change in the changes to the county and municipal aid payment and the school levies credit. These costs could be absorbed within current resources.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2007 Session

Detailed Estimate of Annual Fiscal Effect

☑ Original □ U	pdated Corrected	Supplemental				
LRB Number 07-3126/3	Introduction Num	ber AB-0506				
revenue limits, school safety grants, reimbursement rate, county and mu appropriations	or state school aids for the 2007-09 fisca , the pupil transportation reimbursement nicipal aid, the school levy property tax pacts for State and/or Local Governm	t rate, the school breakfast credit, and making				
annualized fiscal effect):	vacts for State and/or Local Government	ent (do not meiade m				
II. Annualized Costs:	Annualized Fisc	Annualized Fiscal Impact on funds from:				
	Increased Costs	Decreased Costs				
A. State Costs by Category						
State Operations - Salaries and F	ringes \$	\$				
(FTE Position Changes)						
State Operations - Other Costs						
Local Assistance	200,000,100					
Aids to Individuals or Organization	ns					
TOTAL State Costs by Categ	ory \$200,000,100	\$				
B. State Costs by Source of Fund	s					
GPR	200,000,100					
FED						
PRO/PRS						
SEG/SEG-S						
III. State Revenues - Complete thi revenues (e.g., tax increase, decr	s only when proposal will increase or ease in license fee, ets.)	r decrease state				
	Increased Rev	Decreased Rev				
GPR Taxes	\$	\$				
GPR Earned						
FED						
PRO/PRS						
SEG/SEG-S						
TOTAL State Revenues	\$	\$				
NE ⁻	T ANNUALIZED FISCAL IMPACT					
	State	Local				
NET CHANGE IN COSTS	\$200,000,100	\$				
NET CHANGE IN REVENUE	\$	\$				
Agency/Prepared By	Authorized Signature	Date				
DOR/ Daniel Huegel (608) 266-5705	5 Paul Ziegler (608) 266-5773	9/18/2007				