

Fiscal Estimate Narratives

LAB 2/15/2008

LRB Number	07-3992/3	Introduction Number	SB-480	Estimate Type	Original
Description Changes to economic development tax benefit programs, providing an exemption from emergency rule procedures, and requiring the exercise of rule-making authority					

Assumptions Used in Arriving at Fiscal Estimate

2007 Senate Bill 480 directs the Legislative Audit Bureau to prepare a financial and program evaluation audit of the consolidated economic development tax benefit program created by the bill. The bill directs the Bureau to complete this audit no later than July 1, 2012.

While it is expected that such an audit could be accommodated within the Bureau's current operations, these efforts may reduce the flexibility of the Joint Legislative Audit Committee to direct the Bureau to conduct other audits and evaluations.

Long-Range Fiscal Implications