Fiscal Estimate - 2007 Session

	Original		Updated	1221	Corrected		Supplemental				
LRB	Number	07-3992/3		Intro	duction Nu	mber S	B-480				
Description Changes to economic development tax benefit programs, providing an exemption from emergency rule procedures, and requiring the exercise of rule-making authority											
Fiscal	Effect										
	No State Fisc Indeterminate Increase E Appropriat Decrease Appropriat Create Ne	e Existing tions Existing	☐ Increase I Revenues ☐ Decrease Revenues	Existing	to a		s - May be possible n agency's budget \textsquare No				
	Indeterminate 1. Increase Permiss 2. Decrease	e Costs ive Mandato	4. Decrease	e Mar Revenu	Gov ndatory	es of Local vernment Un Towns [Counties [School [Districts	its Affected Village Cities Others WTCS Districts				
Fund Sources Affected Affected Ch. 20 Appropriations GPR FED PRO PRS SEG SEGS s. 20.765 (3)(c)											
Agenc	y/Prepared E	Зу	Auth	orized S	Signature		Date				
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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