



## Fiscal Estimate Narratives

SHS 2/12/2008

LRB Number <b>07-3887/3</b>	Introduction Number <b>SB-447</b>	Estimate Type <b>Original</b>
<b>Description</b> The income and franchise tax credit that supplements the federal historic rehabilitation tax credit		

### Assumptions Used in Arriving at Fiscal Estimate

This bill changes the way partners can allocate the income-producing historic preservation tax credit among themselves but does not change the size of the credit that can be claimed for any given project. It also changes the effective date of the credit from the date of the federal approval to the date of the state approval. Finally, this bill extends the Society's current rule-making authority for the state residential historic preservation tax credit to also include the income-producing credit.

The Society cannot predict whether this bill will result in increased numbers of tax credit applications to be reviewed, but if applications continue to be submitted at the current rate, it could absorb the cost within its budget. If the bill results in a substantially increased workload, it could recover those costs under its rule-making authority.

### Long-Range Fiscal Implications

Unknown

## Fiscal Estimate Worksheet - 2007 Session

Detailed Estimate of Annual Fiscal Effect

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>07-3887/3</b>	<b>Introduction Number</b> <b>SB-447</b>	
<b>Description</b> The income and franchise tax credit that supplements the federal historic rehabilitation tax credit		
<b>I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):</b>  None		
<b>II. Annualized Costs:</b>	<b>Annualized Fiscal Impact on funds from:</b>	
	Increased Costs      Decreased Costs	
<b>A. State Costs by Category</b>		
State Operations - Salaries and Fringes	\$	\$
(FTE Position Changes)		
State Operations - Other Costs		
Local Assistance		
Aids to Individuals or Organizations		
<b>TOTAL State Costs by Category</b>	<b>\$</b>	<b>\$</b>
<b>B. State Costs by Source of Funds</b>		
GPR		
FED		
PRO/PRS		
SEG/SEG-S		
<b>III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)</b>		
	Increased Rev	Decreased Rev
GPR Taxes	\$	\$
GPR Earned		
FED		
PRO/PRS		
SEG/SEG-S		
<b>TOTAL State Revenues</b>	<b>\$</b>	<b>\$</b>
<b>NET ANNUALIZED FISCAL IMPACT</b>		
	State	Local
NET CHANGE IN COSTS	\$	\$
NET CHANGE IN REVENUE	\$	\$
<b>Agency/Prepared By</b> SHS/ Robert Thomasgard (608) 264-6442		<b>Authorized Signature</b> Robert Thomasgard (608) 264-6442
		<b>Date</b> 2/12/2008