Fiscal Estimate - 2009 Session

\boxtimes	Original		Updated		Correcte	ed [Supple	emental
LRB	Number	09-0500/1		Intro	duction	Number	AB-001	2
Description A meat processing facility investment income and franchise tax credit, granting rule-making authority, and making an appropriation								
Fiscal	Effect							
	No State Fiscandeterminate Increase E Appropriat Decrease Appropriat Create Ne	Existing ions Existing	Increase Revenues Decrease Revenues	s Existing	1.55	Increase Co to absorb w Ye Decrease C	rithin agency es	e possible /'s budget \[\] No
	Indeterminate 1. Increase Permiss 2. Decreas	e Costs ive 🔲 Mandato	3. Increase ory Permissiv 4. Decrease	re ☐ Maı Revenu	e ndatory e	5.Types of Loc Government Towns Counties School Districts	t Units Affect Village S Others WTCS	e Cities S
Fund Sources Affected Affected Ch. 20 Appropriations GPR FED PRO PRS SEG SEGS								
Agenc	y/Prepared E	 Зу	Auti	horized	Signature	9		Date
DOR/ Michael Oakleaf (608) 261-5173 Rebec				ecca Boldt (608) 266-6785			2/9/2009	

Fiscal Estimate Narratives DOR 2/9/2009

LRB Number 09-0500/1	Introduction Number	AB-0012	Estimate Type	Original		
Description A meat processing facility investment income and franchise tax credit, granting rule-making authority, and making an appropriation						

Assumptions Used in Arriving at Fiscal Estimate

This bill provides a refundable income and franchise tax credit of up to 10% of the amount that a person pays in the taxable year for meat processing facility modernization or expansion related to the person's meat processing operation. The Department of Commerce certifies the claimants as eligible for the credit and allocates credit amounts to the claimants. A claimant may claim an aggregate amount of \$200,000 for all fiscal years. The total amount of credit that may be allocated to all claimants is \$300,000 in FY 2010 and \$700,000 in fiscal years 2011 through 2017.

Fiscal effect

The fiscal effect of the bill is estimated to be \$300,000 in FY 2010 and \$700,000 in fiscal years 2011 through 2017, the maximum annual allocation amounts in the bill.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2009 Session

Detailed Estimate of Annual Fiscal Effect

\boxtimes	Original		Updated		Corrected		Supplemental		
LRB	Number	09-0500	/1	Intro	oduction Nu	mber	AB-0012		
			ment income	and franchi	se tax credit, gr	anting rule	e-making authority,		
annua	ılized fiscal e			State and/o	r Local Govern	nment (do	not include in		
<u></u>	nualized Cos				Annualized F	iscal Imp	act on funds from:		
					Increased Cos		Decreased Costs		
A. Stat	te Costs by	Category							
State	e Operations	- Salaries an	nd Fringes		\$				
(FTE	E Position Ch	anges)							
State	e Operations	- Other Cost	S						
Loca	al Assistance								
Aids	to Individual	ls or Organiza	ations		700,000				
<u> </u>	OTAL State	Costs by Ca	tegory		\$700,00	00	\$		
B. Stat	te Costs by	Source of Fu	unds						
GPF	₹				700,00	00			
FED)								
PRC	D/PRS								
SEG	S/SEG-S								
			this only wh ecrease in lic						
					Increased Re		Decreased Rev		
 	R Taxes					\$	\$		
	R Earned								
FED			***************************************						
	D/PRS								
	S/SEG-S								
I ITO	OTAL State I					\$	\$		
			NET ANNUA	LIZED FISC					
					Sta		Local		
	NET CHANGE IN COSTS				\$700,00		\$		
NET C	HANGE IN R	REVENUE	-			\$	\$		
Agenc	y/Prepared I	By		Authorized	d Signature		Date		
DOR/ N	Michael Oakl	eaf (608) 261	-5173	Rebecca B	becca Boldt (608) 266-6785 2/9/20				