## Fiscal Estimate - 2009 Session

☑ Original ☐ Updated	☐ Corrected ☐	Supplemental			
LRB Number <b>09-0033/2</b>	Introduction Number	AB-0018			
<b>Description</b> The income and franchise tax credit that supple	ements the federal historic rehabilitatio	n tax credit			
Fiscal Effect					
Appropriations Rev		Name and the second			
Permissive Mandatory Permissive 2. Decrease Costs 4. Dec	5.Types of Local Government Government Towns Counties School Mandatory	Units Affected Village Cities			
Fund Sources Affected Affected Ch. 20 Appropriations  GPR FED PRO PRS SEG SEGS					
Agency/Prepared By	Authorized Signature	Date			
SHS/ Greg Parkinson (608) 264-6581	Greg Parkinson (608) 264-6581	2/17/2009			

## Fiscal Estimate Narratives SHS 2/17/2009

LRB Number 09-0033/2	Introduction Number	AB-0018	Estimate Type	Original	
Description					
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 federal approval to the date of state approval. Finally, this bill extends the Wisconsin Historical Society's current rule-making authority for the state residential historic preservation tax credit to also include the income-producing credit.

The Wisconsin Historical 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, the Society could absorb the cost within its budget. If the bill results in a substantially increased workload, the Society could recover those costs under its rule-making authority.

## **Long-Range Fiscal Implications**

Unknown.