

Fiscal Estimate - 2011 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-0947/2	Introduction Number AB-0211
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Description
 An income and franchise tax credit for investments in a community development financial institution.

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
 - Increase Existing Appropriations
 - Decrease Existing Appropriations
 - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 - Yes
 - No
- Decrease Costs

Local:

- No Local Government Costs
- Indeterminate
 - 1. Increase Costs
 - Permissive Mandatory
 - 2. Decrease Costs
 - Permissive Mandatory
 - 3. Increase Revenue
 - Permissive Mandatory
 - 4. Decrease Revenue
 - Permissive Mandatory
- 5. Types of Local Government Units Affected
 - Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected **Affected Ch. 20 Appropriations**

GPR
 FED
 PRO
 PRS
 SEG
 SEGS

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Fiscal Estimate Narratives

WEDC 9/27/2011

LRB Number 11-0947/2	Introduction Number AB-0211	Estimate Type Original
Description An income and franchise tax credit for investments in a community development financial institution.		

Assumptions Used in Arriving at Fiscal Estimate

This bill allows the Wisconsin Economic Development Corporation (WEDC) to certify a person who makes a qualified investment in a registered community development financial institution (CDFI) to receive a credit against state income and franchise taxes and against license fees paid by insurers. The WEDC may certify up to \$500,000 in tax credits annually.

Long-Range Fiscal Implications