

Fiscal Estimate - 2011 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-3094/1	Introduction Number AB-0017 (SE1)
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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
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

WEDC 10/12/2011

LRB Number 11-3094/1	Introduction Number AB-0017 (SE1)	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

Special Session Assembly Bill 17 allows 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. WEDC may certify up to \$1,000,000 in tax credits annually.

WEDC will be able to absorb the costs of this program.

Long-Range Fiscal Implications