

Fiscal Estimate - 2013 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 13-4330/1	Introduction Number AB-0912	
Description Restoring and increasing the film production credit		
Fiscal Effect		
State: <input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input checked="" type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs		
Local: <input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts		
Fund Sources Affected Affected Ch. 20 Appropriations <input checked="" type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.835(2)(bL) and 20.835(2)(bm)		
Agency/Prepared By DOR/ Michael Oakleaf (608) 261-5173	Authorized Signature Michael Wagner (608) 266-6785	Date 4/11/2014

Fiscal Estimate Narratives

DOR 4/11/2014

LRB Number	13-4330/1	Introduction Number	AB-0912	Estimate Type	Original
Description Restoring and increasing the film production credit					

Assumptions Used in Arriving at Fiscal Estimate

Under current law, the film production company investment credit for film production activities in this state may not be claimed for taxable years beginning after December 31, 2013. Under the bill, the credit may be claimed for taxable years beginning after December 31, 2013.

Under current law, the film production services credit for film production activities in this state may not be claimed for taxable years beginning after December 31, 2013. Under the bill, the credit may be claimed for taxable years beginning after December 31, 2013.

Under current law, the film production services credit may not be claimed if less than 35% of the total budget for the production is spent in this state. Under the bill, the credit may not be claimed if less than 10% of the total budget for the production is spent in this state.

Under current law, the maximum amount of the film production services and film production company investment credits that may be claimed in a fiscal year is \$500,000. The bill increases the maximum fiscal year amount from \$500,000 to \$5 million.

Fiscal estimate

The bill would increase state expenditures from the appropriations for the film tax credits by a total of \$1.25 million in FY 2016 and \$5 million in FY 2017 and annually thereafter.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2013 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 13-4330/1		Introduction Number AB-0912	
Description Restoring and increasing the film production credit			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	\$
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations	5,000,000		
TOTAL State Costs by Category	\$5,000,000		\$
B. State Costs by Source of Funds			
GPR	5,000,000		
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
	Increased Rev	Decreased Rev	
GPR Taxes	\$	\$	
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues	\$	\$	
NET ANNUALIZED FISCAL IMPACT			
	<u>State</u>	<u>Local</u>	
NET CHANGE IN COSTS	\$5,000,000	\$	
NET CHANGE IN REVENUE	\$	\$	
Agency/Prepared By		Authorized Signature	
DOR/ Michael Oakleaf (608) 261-5173		Michael Wagner (608) 266-6785	
		Date	
		4/11/2014	