

Fiscal Estimate - 2021 Session

Original Updated Corrected Supplemental

LRB Number 21-5494/1	Introduction Number SB-1101
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Description
a pediatric cancer research tax credit

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

Agency/Prepared By	Authorized Signature	Date
DOR/ Zach Petersen (608) 267-2428	Ann DeGarmo (608) 266-7179	3/22/2022

Fiscal Estimate Narratives

DOR 3/22/2022

LRB Number	21-5494/1	Introduction Number	SB-1101	Estimate Type	Original
Description a pediatric cancer research tax credit					

Assumptions Used in Arriving at Fiscal Estimate

The bill creates a nonrefundable income and franchise tax credit for contributions made by a business entity to a pediatric cancer research institution. The bill requires the institution to use the contribution exclusively and directly for pediatric cancer research and defines a "pediatric cancer research institution" as a hospital located in this state that is actively conducting pediatric cancer research, as certified by the secretary of health services. Under the bill, the maximum amount of the credit that an entity may claim in any taxable year is \$2,500,000.

Fiscal Estimate

The bill will decrease state revenues. However, data do not exist to estimate by how much the bill will reduce revenue. Potential claimants and the amount of eligible contributions are unknown.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2021 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

LRB Number 21-5494/1		Introduction Number SB-1101	
Description a pediatric cancer research tax 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			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
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		\$	\$
NET CHANGE IN REVENUE		\$See Text	\$
Agency/Prepared By		Authorized Signature	Date
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