

Fiscal Estimate Narratives

OCI 2/17/2023

LRB Number	23-1587/1	Introduction Number	SB-0040	Estimate Type	Original
Description changes to the low-income housing tax credit					

Assumptions Used in Arriving at Fiscal Estimate

Senate Bill 40 requires that WHEDA, if possible, ensure that at least 35 percent of the tax credits it allocates each year under the program are for qualified low-income housing projects in rural areas in Wisconsin and removes the requirement that a qualified low-income housing project be financed with tax-exempt bonds. Furthermore, the proposed legislation makes a technical change to the credit for insurers so that an insurer who is a shareholder of a tax-option corporation, a partner of a partnership, or a member of a limited liability company may claim the credit.

The fiscal effect of this proposed legislation is indeterminate.

Long-Range Fiscal Implications

None.