

Fiscal Estimate - 2025 Session

☒ Original

☐ Updated

☐ Corrected

☐ Supplemental

LRB Number 25-3023/1		Introduction Number SB-0286	
Description workforce housing and childcare awards under the business development tax credit			
Fiscal Effect			
State:			
<div><input type="checkbox"/> No State Fiscal Effect</div> <div><input type="checkbox"/> Indeterminate</div> <div><div><input type="checkbox"/> Increase Existing Appropriations</div><div><input type="checkbox"/> Decrease Existing Appropriations</div><div><input type="checkbox"/> Create New Appropriations</div></div> <div><div><input type="checkbox"/> Increase Existing Revenues</div><div><input type="checkbox"/> Decrease Existing Revenues</div></div> <div><div><input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget</div><div><input checked="" type="checkbox"/> Yes</div><div><input type="checkbox"/> No</div></div> <div><div><input type="checkbox"/> Decrease Costs</div></div>			
Local:			
<div><input type="checkbox"/> No Local Government Costs</div> <div><input type="checkbox"/> Indeterminate</div> <div><div>1. <input type="checkbox"/> Increase Costs</div><div><input type="checkbox"/> Permissive<input type="checkbox"/> Mandatory</div></div> <div><div>2. <input type="checkbox"/> Decrease Costs</div><div><input type="checkbox"/> Permissive<input type="checkbox"/> Mandatory</div></div> <div><div>3. <input type="checkbox"/> Increase Revenue</div><div><input type="checkbox"/> Permissive<input type="checkbox"/> Mandatory</div></div> <div><div>4. <input type="checkbox"/> Decrease Revenue</div><div><input type="checkbox"/> Permissive<input type="checkbox"/> Mandatory</div></div> <div>5. Types of Local Government Units Affected</div> <div><div><input type="checkbox"/> Towns</div><div><input type="checkbox"/> Counties</div><div><input type="checkbox"/> School Districts</div></div> <div><div><input type="checkbox"/> Village</div><div><input type="checkbox"/> Others</div><div><input type="checkbox"/> WTCS Districts</div></div> <div><input type="checkbox"/> Cities</div>			

Fiscal Estimate Narratives

DOR 6/9/2025

LRB Number	25-3023/1	Introduction Number	SB-0286	Estimate Type	Original
Description workforce housing and childcare awards under the business development tax credit					

Assumptions Used in Arriving at Fiscal Estimate

The bill makes several changes to the business development tax credit. Under the bill, investments in workforce housing and child care for which a person may receive tax benefits may include contributions made to a third party for building or rehabilitating workforce housing or establishing a child care program, including contributions made to a local revolving loan fund program. The bill also removes the requirement that the workforce housing and child care program be for employees.

Fiscal Estimate

Because the bill does not change the statutory limits on the amount of the credit that can be allocated by WEDC, the bill will not affect state expenditures.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2025 Session

Detailed Estimate of Annual Fiscal Effect

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LRB Number 25-3023/1	Introduction Number SB-0286	
Description workforce housing and childcare awards under the business development 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, ets.)		
	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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