

FISCAL ESTIMATE FORM

2022 Session

- ORIGINAL UPDATED
- CORRECTED SUPPLEMENTAL

LRB #
INTRODUCTION #
Admin. Rule # to be assigned

Subject
Create Chapter Tax 10 to establish a time period for virtual currency conversion

Fiscal Effect

State: No State Fiscal Effect
 Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation

<input type="checkbox"/> Increase Existing Appropriation <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Appropriation <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Create New Appropriation	<input type="checkbox"/> Increase Costs - May be Possible to Absorb Within Agency's Budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs
---	--

Local: No Local Government Costs

1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenues <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenues <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Governmental Units Affected: <input type="checkbox"/> Towns <input type="checkbox"/> Villages <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 <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEG-S	Affected Ch. 20 Appropriations
---	---------------------------------------

Assumptions Used in Arriving at Fiscal Estimate:

The proposed rule establishes a period of time to convert virtual currency to U.S. currency (dollars) prior to reporting and delivering it to the department as unclaimed property. The rule has no fiscal effect as holders would convert and report virtual currency as dollars through current law procedures.

Long-Range Fiscal Implications:

Agency/Prepared by: Wisconsin Department of Revenue Craig Steinfeldt (608) 266-5705	Authorized Signature/Telephone No. Wisconsin Department of Revenue Robert Schmidt (608) 266-5773	Date 1/09/2023
---	--	--------------------------

FISCAL ESTIMATE WORKSHEET

Detailed Estimate of Annual Fiscal Effect

2022 Session

- ORIGINAL UPDATED
 CORRECTED SUPPLEMENTAL

LRB #

Admin. Rule #
to be assigned

INTRODUCTION #

Subject

Create Chapter Tax 10 to establish a time period for virtual currency conversion

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 State funds from:	
A. State Costs by Category	Increased Costs	Decreased Costs
State Operations – Salaries and Fringe	\$	\$ -
(FTE Position Changes)	(FTE)	(- FTE)
State Operations-Other Costs		-
Local Assistance		-
Aids to Individuals or Organizations		-
TOTAL State Costs by Category	\$	\$ -
B. State Costs by Source of Funds	Increased Costs	Decreased Costs
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

STATE

LOCAL

NET CHANGE IN COSTS	\$ 0	\$ 0
NET CHANGE IN REVENUES	\$ 0	\$ 0

Agency/Prepared by: Wisconsin Department of Revenue Craig Steinfeldt (608) 266-5705	Authorized Signature/Telephone No. Wisconsin Department of Revenue Robert Schmidt (608) 266-5773	Date 1/09/2023
---	--	--------------------------