

LEGISLATIVE FISCAL OFFICE

Fiscal Note



Fiscal Note On: **SB 160** SLS 09RS 316
 Bill Text Version: **ORIGINAL**
 Opp. Chamb. Action:
 Proposed Amd.:
 Sub. Bill For.:

Date: April 27, 2009 11:09 AM	Author: MARIONNEAUX
Dept./Agy.: Revenue/Economic Development	Analyst: Deborah Vivien
Subject: Project evaluation procedure for tax credit allocation	

TAX/TAXATION OR NO IMPACT GF RV See Note Page 1 of 1

Provides a default rule for the allocation of tax credits with an annual cap or limit on the amount of tax credits that may be granted. (gov siq)

Proposed law provides that a tax credit with an annual or total program cap on the amount allowed to taxpayers within a certain time period is to be administered on a first-come, first-served basis. Tax credit requests received on the same day are to be treated as received at the same time, and if a single day's requests for credit exceed the available amount of credit, the allocation of credits are to be approved on a pro-rata basis.

Effective upon governor's signature.

EXPENDITURES	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>5 -YEAR TOTAL</u>
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Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION

There is no anticipated direct material effect on governmental expenditures as a result of this measure.

REVENUE EXPLANATION

There is no anticipated direct material effect on governmental revenues as a result of this measure. The process by which the total amount of available tax credits is allocated to entities participating in a tax credit program presumably does not effect the total amount of tax credits granted.

Senate

Dual Referral Rules

House

- 13.5.1 >= \$500,000 Annual Fiscal Cost
- 13.5.2 >= \$500,000 Annual Tax or Fee Change

- 6.8(F) >= \$500,000 Annual Fiscal Cost
- 6.8(G) >= \$500,000 Tax or Fee Increase or a Net Fee Decrease

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