

**LEGISLATIVE FISCAL OFFICE**

**Fiscal Note**



Fiscal Note On: **SB 160** SLS 09RS 316

Bill Text Version: **ENGROSSED**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

<b>Date:</b> April 29, 2009 6:20 PM	<b>Author:</b> MARIONNEAUX
<b>Dept./Agy.:</b> Revenue/Economic Development	<b>Analyst:</b> Deborah Vivien
<b>Subject:</b> Project evaluation procedure for tax credit allocation	

TAX/TAXATION

EG NO IMPACT GF RV See Note

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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.

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

  

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

**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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