

Fiscal Estimate Narratives

OCI 10/18/01

LRB Number 01-3568/1	Introduction Number SB-284	Estimate Type Original
Subject Additional tax credits under the CAPCO program		

Assumptions Used in Arriving at Fiscal Estimate

This bill authorizes an additional \$100,000,000 in certified capital investments. Because OCI allows credits of 10% of the capital investment per year, this would result in a loss of premium tax revenue of \$10,000,000 per year in addition to the \$5,000,000 resulting from the original capital investment program.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2001 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Subject			
Additional tax credits under the CAPCO program			
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, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			-10,000,000
SEG/SEG-S			
TOTAL State Revenues		\$	\$-10,000,000
NET ANNUALIZED FISCAL IMPACT			
		<u>State</u>	<u>Local</u>
NET CHANGE IN COSTS		\$	\$
NET CHANGE IN REVENUE		\$-10,000,000	\$
Agency/Prepared By		Authorized Signature	Date
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