Fiscal Estimate - 2005 Session

☒ Original   ☐ Updated   ☐ Corrected   ☐ Supplemental

LRB Number 05-3775/2	Introduction Number AB-1046

Description
Creating a nonrefundable individual income tax credit for historic barns

Fiscal Effect

State:
☐ No State Fiscal Effect
☐ Indeterminate
☒ Increase Existing Appropriations   ☒ Increase Existing Revenues   ☐ Increase Costs - May be possible to absorb within agency's budget
☐ Decrease Existing Appropriations   ☐ Decrease Existing Revenues   ☐ Yes   ☐ No
☐ Create New Appropriations   ☐ Decrease Costs

Local:
☒ No Local Government Costs
☐ Indeterminate
1. ☐ Increase Costs   3. ☐ Increase Revenue
   ☐ Permissive ☐ Mandatory   ☐ Permissive ☐ Mandatory
2. ☐ Decrease Costs   4. ☐ Decrease Revenue
   ☐ Permissive ☐ Mandatory   ☐ Permissive ☐ Mandatory

5. Types of Local Government Units Affected
☐ Towns   ☐ Village   ☐ Cities
☐ Counties   ☐ Others
☐ School Districts   ☐ WTCS Districts

Fund Sources Affected   **Affected Ch. 20 Appropriations**
☐ GPR   ☐ FED   ☐ PRO   ☐ PRS   ☒ SEG   ☐ SEGS   20.245 (1) (r)

Agency/Prepared By	Authorized Signature	Date
SHS/ David Seligman (608) 264-6434	David Seligman (608) 264-6434	2/28/2006

Fiscal Estimate Narratives
SHS 3/1/2006

LRB Number 05-3775/2	Introduction Number AB-1046	Estimate Type **Original**
Description Creating a nonrefundable individual income tax credit for historic barns		

Assumptions Used in Arriving at Fiscal Estimate

1. We estimate 15 projects with a fee of $350 per project, generating total fees of $5,250 annually.
2. The Wisconsin Historical Society (WHS) could not absorb this additional work. We anticipate the need for a .06 FTE Preservation Architect-Senior at a cost of $3,900 for salaries and fringes and support cost of $1,600 for a total of $5,500. The WHS would absorb the difference of $250 based on this estimate.

Long-Range Fiscal Implications

We expect this program to show a slow increase over the years.

Fiscal Estimate Worksheet - 2005 Session
Detailed Estimate of Annual Fiscal Effect

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Description
Creating a nonrefundable individual income tax credit for historic barns

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	$3,900	
(FTE Position Changes)		
State Operations - Other Costs	1,600	
Local Assistance		
Aids to Individuals or Organizations		
TOTAL State Costs by Category	**$5,500**	$
B. State Costs by Source of Funds		
GPR		
FED		
PRO/PRS		
SEG/SEG-S (SEG)	5,500	

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 (SEG)	5,250	
TOTAL State Revenues	**$5,250**	$

NET ANNUALIZED FISCAL IMPACT

	State	Local
NET CHANGE IN COSTS	$5,500	$
NET CHANGE IN REVENUE	$5,250	$

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