

Fiscal Estimate Narratives

DOR 2/9/2009

LRB Number	09-0500/1	Introduction Number	AB-0012	Estimate Type	Original
Description A meat processing facility investment income and franchise tax credit, granting rule-making authority, and making an appropriation					

Assumptions Used in Arriving at Fiscal Estimate

This bill provides a refundable income and franchise tax credit of up to 10% of the amount that a person pays in the taxable year for meat processing facility modernization or expansion related to the person's meat processing operation. The Department of Commerce certifies the claimants as eligible for the credit and allocates credit amounts to the claimants. A claimant may claim an aggregate amount of \$200,000 for all fiscal years. The total amount of credit that may be allocated to all claimants is \$300,000 in FY 2010 and \$700,000 in fiscal years 2011 through 2017.

Fiscal effect

The fiscal effect of the bill is estimated to be \$300,000 in FY 2010 and \$700,000 in fiscal years 2011 through 2017, the maximum annual allocation amounts in the bill.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2009 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Description A meat processing facility investment income and franchise tax credit, granting rule-making authority, and making an appropriation			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect): \$300,000 State GPR cost in FY 2010			
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	700,000		
TOTAL State Costs by Category	\$700,000		\$
B. State Costs by Source of Funds			
GPR	700,000		
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	\$700,000		\$
NET CHANGE IN REVENUE	\$		\$
Agency/Prepared By			
Authorized Signature		Date	
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		2/9/2009	