

### Fiscal Estimate - 2011 Session

Original       Updated       Corrected       Supplemental

<b>LRB Number</b> <b>11-1041/1</b>	<b>Introduction Number</b> <b>AB-0013</b>
<b>Description</b> A development opportunity zone for the city of Beloit	
<b>Fiscal Effect</b>	
<b>State:</b>	
<input checked="" type="checkbox"/> No State Fiscal Effect	
<input type="checkbox"/> Indeterminate	
<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Increase Existing Revenues
<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues
<input type="checkbox"/> Create New Appropriations	
<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/> Decrease Costs	
<b>Local:</b>	
<input type="checkbox"/> No Local Government Costs	
<input checked="" type="checkbox"/> Indeterminate	
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory
5. Types of Local Government Units Affected	
<input type="checkbox"/> Towns	<input type="checkbox"/> Village <input type="checkbox"/> Cities
<input type="checkbox"/> Counties	<input type="checkbox"/> Others
<input type="checkbox"/> School Districts	<input type="checkbox"/> WTCS Districts
<b>Fund Sources Affected</b>	
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	
<b>Affected Ch. 20 Appropriations</b>	
<b>Agency/Prepared By</b> COMM/ Julie Keal (608) 266-6748	<b>Authorized Signature</b> Louie Cornelius (608) 266-8629
<b>Date</b> 2/14/2011	

**Fiscal Estimate Narratives**

**COMM 2/14/2011**

LRB Number	<b>11-1041/1</b>	Introduction Number	<b>AB-0013</b>	Estimate Type	<b>Original</b>
<b>Description</b> A development opportunity zone for the city of Beloit					

**Assumptions Used in Arriving at Fiscal Estimate**

Under this bill, Commerce is authorized to designate a Development Opportunity Zone in the city of Beloit. The zone will be effective for 60 months, beginning on September 1, 2010. The limit for tax benefits in the zone is \$5 million. If Commerce determines that an extension will support economic development, it may extend the zone by 60 months, and may allocate an additional \$5 million in tax benefits.

Commerce will be able to administer this zone within existing budgetary authority.

The city of Beloit must give to the department a legal description of the zone. The cost of developing this description is indeterminate, but is expected to be minimal.

**Long-Range Fiscal Implications**