

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-1346/1	Introduction Number AB-0039
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Description
 changes to the low-income housing tax credit

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
- 5. Types of Local Government Units Affected
- Permissive Mandatory
 Permissive Mandatory
 Towns Village Cities
- 2. Decrease Costs
- 4. Decrease Revenue
- Counties Others
 School Districts WTCS Districts
- Permissive Mandatory
 Permissive Mandatory

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

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Fiscal Estimate Narratives

OCI 3/17/2023

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Assumptions Used in Arriving at Fiscal Estimate

Assembly Bill 39 requires that WHEDA, if possible, ensure that at least 35 percent of the tax credits it allocates each year under the program are for qualified low-income housing projects in rural areas in Wisconsin and removes the requirement that a qualified low-income housing project be financed with tax-exempt bonds. Furthermore, the proposed legislation makes a technical change to the credit for insurers so that an insurer who is a shareholder of a tax-option corporation, a partner of a partnership, or a member of a limited liability company may claim the credit.

The fiscal effect of this proposed legislation is indeterminate.

Long-Range Fiscal Implications

None.