## Fiscal Note Bill Number SB0031

## Commercial Historic Building Rehabilitation - Corporate Franchise and Income Tax and Individual Income

21-Jan-00 10:01 AM

## **AMENDED NOTE**

Passage of this bill could result in a loss to the Uniform School Fund of approximately \$500,000 annually. The Department of Community and Economic Development would require an appropriation of \$29,500 to administer the provisions of the bill.

Consul Ford	FY 01 Approp.	FY 02 Approp.	FY 01 Revenue	FY 02 Revenue
General Fund	\$29,500	\$29,500	\$0	\$0
Uniform School Fund	\$0	\$0	(\$500,000)	(\$500,000)
TOTAL	\$29,500	\$29,500	(\$500,000)	(\$500,000)

## **Individual and Business Impact**

Fiscal impact will depend on the size of the projects qualifying for the exemptions. The maximum tax credit per building is \$100,000.

Office of the Legislative Fiscal Analyst