
Fiscal Note
Bill Number HB0175

19-Jan-98

11:22 AM

This bill allows an income tax credit of \$2,500 for people who adopt or become guardians of certain children in custody of the Division of Child Family Services between January 1, 1999 and December 31, 2000. The exemption can be taken until the child turns 18 (maximum of four years). It is estimated that 150 such tax incentive qualified adoptions will occur each year. The total impact to the Uniform School Fund would not take effect until the returns for 1999 are filed in the year 2000. The impact on income tax collections would approximately double in fiscal year 2001.

	<u>FY 99 Approp.</u>	<u>FY 00 Approp.</u>	<u>FY 99 Revenue</u>	<u>FY 00 Revenue</u>
Uniform School Fund	\$0	\$0	\$0	(\$375,000)
TOTAL	\$0	\$0	\$0	(\$375,000)

Office of the Legislative Fiscal Analyst