
Fiscal Note**Information Technology Training Incentive Program**

20-Feb-01

Bill Number: SB02462:12 PM

This bill has a fiscal impact requiring an appropriation and enacting a tax credit which will affect Uniform School Fund revenue. A one-time FY 2001 nonlapsing appropriation of \$150,000 from the Workforce Services Special Administrative Expense Fund and an ongoing FY 2002 General Fund appropriation of \$145,000 to the Department of Workforce Services is required to implement the provisions of this bill. An appropriation to the Tax Commission of \$33,700 from Uniform School Fund of which \$29,400 is one-time and \$4,300 ongoing is required to start in FY 2002.

The bill enacts a tax credit which could result in a reduction of Uniform School Fund revenue up to \$5,000,000 per year. It is estimated the first year loss of revenue will be between \$1 million and \$2 million.

	<u>FY 02 Approp.</u>	<u>FY 03 Approp.</u>	<u>FY 02 Revenue</u>	<u>FY 03 Revenue</u>	<u>FY 01 Approp.</u>	<u>FY 01 Revenue</u>
General Fund	\$145,000	\$145,000	\$0	\$0	\$0	\$0
Uniform School Fund	\$33,700	\$4,300	(\$1,500,000)	(\$5,000,000)	\$0	\$0
Restricted Funds	\$0	\$0	\$0	\$0	\$150,000	\$0
TOTAL	\$178,700	\$149,300	(\$1,500,000)	(\$5,000,000)	\$150,000	\$0

Individual and Business Impact

Participating companies could realize a tax credit of up to \$50,000 or more per year.

Office of the Legislative Fiscal Analyst