

FISCAL NOTE
Requested by Legislative Council
01/12/2017

Bill/Resolution No.: SB 2192

- 1 A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2015-2017 Biennium		2017-2019 Biennium		2019-2021 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues			\$(20,000,000)	\$40,000,000		
Expenditures						
Appropriations			\$20,000,000			

- 1 B. **County, city, school district and township fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

	2015-2017 Biennium	2017-2019 Biennium	2019-2021 Biennium
Counties			
Cities			
School Districts			
Townships			

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

SB 2192 re-authorizes the housing incentive fund income tax credit for tax years 2017 and 2018.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Section 3 of SB 2192 reenacts the income tax credit for contributions made by taxpayers to the housing incentive fund. Section 4 allows the credit on individual income tax returns. Section 5 appropriates revenue from the state general fund to the housing incentive fund.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

- A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

Section 3 of SB 2192 limits the amount of aggregate tax credits allowed to all eligible contributors to \$20 million for the 2017-19 biennium. Based on past experience with this income tax credit, it is likely that the maximum amount of contributions to the housing incentive fund will be made allowing the maximum aggregate total of tax credits to be claimed, reducing state general fund revenues by the allowable \$20 million, while increasing contributions to the housing incentive funds by that same amount.

- B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.*

Section 5 of SB 2192 contains a \$20 million appropriation from the state general fund to the housing incentive fund.

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