

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: HB 1132 Amendment to: _____

Requested by: Legislative Council Date of Receipt: 1-09-89

Please estimate the fiscal impact of the above measure for:

☒ State general or special funds ☐ Counties ☐ Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

HB 1132, if enacted, will enable corporations and individual (long form filers only) income taxpayers to claim a tax credit equal to up to 50% of charitable contributions made to non-profit institutions of higher education, both public and private. The maximum credit is \$250 per individual income taxpayer and \$2,500 per corporate income taxpayer, per year.

The broadening of the tax credit to include contributions to public colleges and universities could be an incentive to taxpayers to increase contributions over current levels. The Tax Department is not able to estimate how powerful an incentive this may be, and subsequently, cannot determine the magnitude of the negative fiscal impact.

State Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>General</u>	<u>Special</u>	<u>General</u>	<u>Special</u>	<u>General</u>	<u>Special</u>
<u>Fund</u>	<u>Funds</u>	<u>Fund</u>	<u>Funds</u>	<u>Fund</u>	<u>Funds</u>

County and City Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed,
attach a supplemental sheet.

Signed Kathryn L. Strombeck

Typed Name Kathryn L. Strombeck

Date Prepared: 1-13-89

Department TAX

AAB