

FISCAL NOTE
Requested by Legislative Council
02/18/2011

Amendment to: SB 2218

1A. 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.*

	2009-2011 Biennium		2011-2013 Biennium		2013-2015 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures						
Appropriations						

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

2009-2011 Biennium			2011-2013 Biennium			2013-2015 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

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

Engrossed SB 2218 increases the ceiling on the total tax credits allowed for investments in renaissance fund organizations set up by cities that have established a renaissance zone under the state's renaissance zone program.

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.*

If enacted, Engrossed SB 2218 will increase the ceiling on total tax credits allowed for investments in renaissance fund organizations from \$7.5 million to \$8.5 million, an increase of \$1 million. This ceiling applies to all investments made in renaissance fund organizations for all years. (Note: This ceiling only applies to credits for investments made in renaissance fund organizations; it does not apply to the other income, financial institution, or property tax incentives allowed under the renaissance zone program to taxpayers with zone projects.)

The fiscal impact of this change for the 2011-13 biennium cannot be determined because it is not known how much investment activity will occur during the biennium.

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.*

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 is also included in the executive budget or relates to a continuing appropriation.*

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