

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version **HB 364**
Fiscal Note Number **1**
() Publish Date

Identifier (file name) HB364-DOR-TAX-03-16-12
Title Tax Credit: Contr. To Homeless Shelt/Detox
Dept. Affected Revenue
Appropriation Taxation and Treasury
Allocation Tax
Sponsor House Community & Regional Affairs
Requester House Community & Regional Affairs
OMB Component Number 2476

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

	FY13 Appropriation Requested	Included in Governor's FY13 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY13	FY13	FY14	FY15	FY16	FY17	FY18
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants, Benefits							
Miscellaneous							
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0	0.0

FUND SOURCE (Thousands of Dollars)							
1002	Federal Receipts						
1003	GF Match						
1004	GF						
1005	GF/Prgm (DGF)						
1037	GF/MH (UGF)						
1178	temp code (UGF)						
TOTAL		0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS							
Full-time							
Part-time							
Temporary							

CHANGE IN REVENUES	***		***	***	***	***	***
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Estimated SUPPLEMENTAL (FY12) operating costs _____ (separate supplemental appropriation required)
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY13) costs _____ (separate capital appropriation required)
(discuss reasons and fund source(s) in analysis section)

Why this fiscal note differs from previous version (if initial version, please note as such)

Initial fiscal note.

Prepared by Johanna Bales, Deputy Director
Division Tax
Approved by Alicia Egan, Legislative Liaison
Department of Revenue

Phone 907-269-6628
Date/Time 03/16/2012; 12:00 pm
Date 3/16/2012

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BILL NO. HB 364

Analysis

Bill Language:

This bill would allow corporations that make a contribution to a nonprofit agency that provides an emergency shelter for the homeless or a facility for alcohol or drug detoxification a dollar-for-dollar credit of up to \$200,000 each year against its Alaska corporate income tax liability. The credit is not refundable or transferrable and may not be carried forward to a subsequent tax year. The amount claimed as a credit may not also be taken as a deduction in the calculation of Alaska taxable income.

This bill does not specify an effective date.

Revenues:

The department is unable to determine the amount of credits for contributions to a homeless shelter or detoxification facility which may be claimed by taxpayers as the department has no information about the amount of contributions that are currently being made or might be made by corporations to these types of facilities. However, as this credit is dollar-for-dollar, the state will bear the total cost of contributions made to homeless shelters and detoxification facilities. Unless a corporation's contributions exceed \$200,000, corporations will not spend any of their own funds to support these facilities. As such, this credit could cause a significant decrease in corporate income tax revenue.

Expenditures:

The department can implement the provisions of the bill with existing resources.