

FISCAL NOTE

STATE OF ALASKA
2012 LEGISLATIVE SESSION

Bill Version CSHB 364(CRA)
 Fiscal Note Number 1
 (H) Publish Date 3/30/12

Identifier (file name) HB364-DOR-TAX-03-16-12 Dept. Affected Revenue
 Title Tax Credit: Contr. To Homeless Shelt/Detox 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 | | | | | |
|-------------------------------|------------------------------------|--|-------------------------|------------|------------|------------|------------|------------|
| | | | FY13 | FY14 | FY15 | FY16 | FY17 | FY18 |
| OPERATING EXPENDITURES | | | | | | | | |
| 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 | 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 | 0.0 |

POSITIONS

| | | | | | | | |
|-----------|--|--|--|--|--|--|--|
| Full-time | | | | | | | |
| Part-time | | | | | | | |
| Temporary | | | | | | | |

CHANGE IN REVENUES

| | | | | | | | |
|--|-----|--|-----|-----|-----|-----|-----|
| | *** | | *** | *** | *** | *** | *** |
|--|-----|--|-----|-----|-----|-----|-----|

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

FISCAL NOTE #1

STATE OF ALASKA
2012 LEGISLATIVE SESSION

BILL NO. CSHB 364(CRA)

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.