

OFFICE OF FISCAL ANALYSIS

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sHB-5722

AN ACT ALLOWING A PERSONAL INCOME TAX DEDUCTION FOR STIPENDS PAID TO VOLUNTEER FIREFIGHTERS AND VOLUNTEER AMBULANCE MEMBERS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 22 \$	FY 23 \$
Revenue Serv., Dept.	GF - Revenue Loss	None	175,000

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill, which establishes a state personal income tax deduction of up to \$900 for certain payments volunteer firefighters and emergency medical services personnel receive for their service, results in a General Fund revenue loss of \$175,000 beginning in FY 23.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future.

Sources: *Joint Committee on Taxation Estimated Budget Effects of the Revenue Provisions Contained in The House Amendment to the Senate Amendment to H.R. 1865, The Further Consolidated Appropriations Act, 2020*

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