

779

FISCAL NOTE(Form 1)
(Office of Fiscal Analysis)
Analyst: *JFM 4/15/92*
las
Version:

BILL NUMBER: SHB 5876
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT CONCERNING A CORPORATION BUSINESS TAX CREDIT FOR NEW MANUFACTURING OR ECONOMIC DEVELOPMENT ACTIVITIES"

FAVORABLY REPORTED BY Finance, Revenue and Bonding

EFFECTIVE DATE: Upon passage and applicable to income years beginning on or after 1/1/93

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FISCAL IMPACT STATEMENT - BILL NUMBER SHB 5876

STATE IMPACT	Potential Revenue Gain, Minimal Cost, see explanation below
MUNICIPAL IMPACT	None
STATE AGENCY(S)	Department of Economic Development, Department of Revenue Services

EXPLANATION OF ESTIMATES:

The bill will result in a revenue gain if the credit is successful in attracting an economic basic business which would not otherwise have located in the State. The timing and amount of the potential revenue cannot be determined.

The cost of administering the credit for the Department of Economic Development and Department of Revenue Services is minimal and can be handled through their existing staff.