

**EXECUTIVE AGENCY
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: February 6, 2025

Agency Submitting: Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2024-25	Fiscal Year 2025-26	Fiscal Year 2026-27	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

The Agency has reviewed the bill and determined that there is no fiscal impact to the Department to implement. However the bill increases the total available tax credits to be granted by the Housing Division of the Department of Business and Industry over all fiscal years from \$40 million to \$100 million for a difference of \$60 million. Dependent on the fiscal years in which the tax credit is granted and/or taken it will reduce the state general fund by a corresponding amount, up to but not exceeding an additional \$60 million.

Name Adriane Roberts-Larson
Title Deputy Executive Director - Administrative Services

GOVERNOR'S OFFICE OF FINANCE COMMENTS

The agency's response appears reasonable.

Date Thursday, February 06, 2025

Name Tiffany Greenameyer
Title Director, Governor's Finance Office