

Department of Planning and Budget 2013 Fiscal Impact Statement

1. Bill Number: SB 1306

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron: Wagner, Frank W.

3. Committee: Finance

4. Title: Neighborhood Assistance Act; tax credits to eligible neighborhood organizations

5. Summary: The proposed legislation provides that, in order to be eligible for an allocation of credits under the Neighborhood Assistance Act tax credit program from the Department of Social Services (DSS), at least 40 percent of the neighborhood organization's revenues must be used to provide services to low-income persons.

6. Budget Amendment Necessary: No

7. No Fiscal Impact

8. Fiscal Implications: Current regulations require that Neighborhood Assistance Programs (NAP) use 50 percent of their revenue to serve low-income persons. The proposed legislation would lower that requirement to 40 percent. Aside from conforming regulations, the provisions of this bill are not expected to have any impact on agency workload as DSS anticipates continuing to fully allocate its \$7 million share of tax credits. Moreover, the proposal would not impact general fund revenue as it does not alter the total amount of tax credits (\$15 million) allowed under the Neighborhood Assistance Act.

9. Specific Agency or Political Subdivisions Affected:
Department of Social Services

10. Technical Amendment Necessary: No

11. Other Comments: None

Date: 1/17/13

Document: G:\2013 Fiscal Year\2013 GA Session\EFIS\SB1306.docx