

BDR 32-1033

SB 412

EXECUTIVE AGENCY FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 25, 2015

Agency Submitting: Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2014-15	Fiscal Year 2015-16	Fiscal Year 2016-17	Effect on Future Biennia
Category 01 Personnel Programming Costs (Expense)		\$4,770		
Category 26 IT Contract Programming (Expense)		\$22,000		
Total	0	\$26,770	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

Please see attached

Name Deonne Contine

Title Executive Director

DEPARTMENT OF ADMINISTRATION'S COMMENTS

Date Tuesday, March 24, 2015

The agency's response appears reasonable.

Name James R. Wells, CPA

Title Interim Director

DESCRIPTION OF FISCAL EFFECTBDR/Bill/Amendment Number: BDR 32-1033Name of Agency: Department of Taxation

Division/Department: _____

Date: March 18, 2015

BDR 32-1033 provides for a credit against the modified business taxes for employers that make a matching contribution to the Nevada Higher Education Prepaid Tuition Program or the Nevada College Savings Program for an employee. The amount of the tax credit is calculated as 25 percent of the matching contribution but not to exceed \$500. The credit can be carried forward for 5 years. This bill is effective July 1, 2016.

Expenses:

In order to administer this bill the Department would be required to make some programming changes to the Unified Tax System. The cost to do so would be \$26,770 in Fiscal Year 2016. Current staff can administer the program on an ongoing basis.

Revenue:

The Department is unable to determine the impacts on revenue because we do not know how many businesses may utilize this program and how much in credits may be requested.

Expense Summary
BDR 32-1033
Nevada Department of Taxation
March 18, 2015

Budget Account: 2361 DEPARTMENT OF TAXATION

Department: 13 DEPARTMENT OF TAXATION

Catg	Description	FY 2016 Est	FY 2017 Est	Future Biennia
01	Personnel Costs for Programming/Implementer	\$ 4,770.04	\$ -	\$ -
26	Information Tech Contract Costs	\$ 22,000.00	\$ -	\$ -
	Total	\$ 26,770.04	\$ -	\$ -