

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: SB 204

SHORT TITLE: Child Care Credit/Nonresidents

SPONSOR(S): Senator Webster

FISCAL IMPACT: Expenditures: Increase ( )      Decrease ( )  
 Revenues:            Increase ( )      Decrease (X)  
 No Impact ( )  
 No Estimate Available ( )

FUND AFFECTED: General Fund (X)    Highway Fund ( )    Local Govt. ( )  
 Other Funds ( )

BILL SUMMARY: Allows nonresidents to claim a pro-rated portion of the child care income tax credit in the same manner that part-year residents are currently allowed to claim the credit.

EFFECTIVE DATE: Taxable years beginning on or after January 1, 1995.

FISCAL IMPACT

	<u>95-96</u>	<u>96-97</u>	<u>97-98</u>	<u>98-99</u>	<u>99-00</u>
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REVENUES:

GENERAL FUND	Loss of \$350,000-\$500,000 each year
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ASSUMPTIONS AND METHODOLOGY: Estimate is based on figures developed by the Department of Revenue, Tax Analysis Division. The estimate assumes that percentage of nonresidents claiming the credits within various income groups and filing statuses will be the same as for residents.

FISCAL RESEARCH DIVISION

733-4910

PREPARED BY: Karl Knapp

APPROVED BY: Tom Covington TomC

DATE:

[FRD#001]



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