

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE IMPOSITION OF A CAP OF FORTY-FIVE MILLION DOLLARS ON THE TOTAL AMOUNT OF STATE INCOME TAX CREDITS THAT MAY BE CLAIMED BY ALL TAXPAYERS EACH YEAR FOR THE DONATION OF A CONSERVATION EASEMENT IN GROSS.

Prime Sponsors: Reps. Levy and Gerou
Senator Lambert

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Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 02/11/13.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
L.001	Bill Sponsor amendment - does not change fiscal impact

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2013-14.

Description of Amendments in This Packet

L.001 Bill Sponsor amendment **L.001** (attached) provides a limit of \$15 million dollars in conservation easement tax credit claim certificates that may be placed into the next fiscal year's queue for certificates when the current fiscal year's certificates have reached the cap.

Points to Consider

Technical Issues

The bill does not limit the use of conservation easement tax credits by taxpayers in a given year, but rather sets a limit on the number of conservation easement tax credit certificates issued by the Division of Real Estate in a given year as provided in current law. Current law provides a cap of \$34 million on certificates issued through calendar year 2013. The bill establishes an ongoing cap of \$45 million.