# **Department of Finance and Administration**

## **Legislative Impact Statement**

Bill: HB1832 Amendment Number: S1
Bill Subtitle: THE NEW MARKETS JOBS ACT OF 2013.

#### Basic Change:

Rep. Williams,

Amendment S-1 to HB1832 removes the requirement that the Department of Finance and Administration (DFA) issue letter rulings concerning the premium tax credit program established by the bill. The bill also now provides that the tax credit would not apply to taxes on health insurance or worker's compensation premiums.

As amended, the bill now states that the tax credit is payable only from general revenues derived from the state premium tax, which would appear to protect pensions at the expense of placing the full burden of the credit on general revenues.

# Revenue Impact :

FY14 - \$0

FY15 - \$0

FY16 - \$19.92M

FY17 - \$19.92M

FY18 - \$19.92M

FY19 - \$18.26M

FY20 - \$18.26M

## Legal Analysis:

The changes directed by Amendment S-1 (and Amendment S-2, which only adds a sponsor) are incorporated in the S3/26/13 engrossment of the bill.

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