

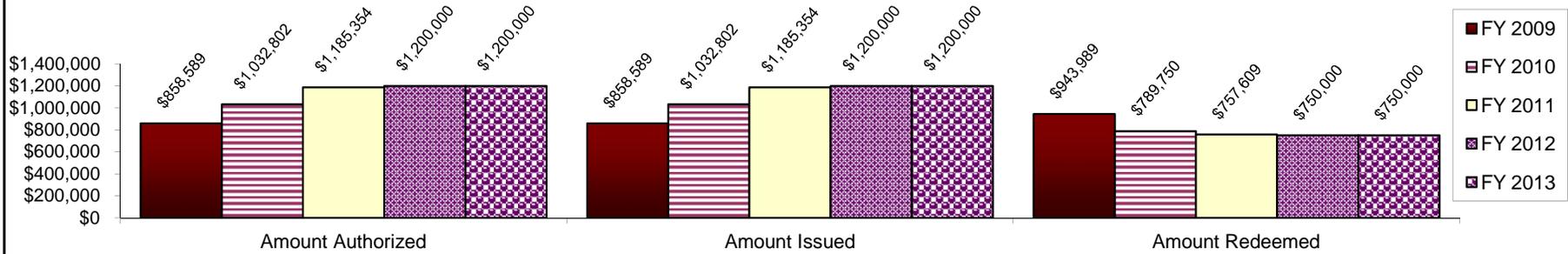
TAX CREDIT ANALYSIS

Program Name: Domestic Violence Shelter					
Department: Social Services		Contact Name & No.: Patrick Luebbering (573) 751-7592			Date: October, 2011
Program Category: Domestic and Social			Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____		
Statutory Authority: 135.550			Applicable Taxes:		
Program Description and Eligibility Requirements: Allows a tax credit available for taxpayers to apply to their state liability taxes in the amount not to exceed fifty percent of a contribution made to a qualifying domestic violence shelter. Contributions can include cash, stocks, bonds or other marketable securities, or real property, with a value of not less than one hundred dollars (\$100).					
Explanation of How Award is Computed: Entitlement <input checked="" type="checkbox"/> Discretionary _____ Taxpayers are eligible for a tax credit equivalent to up to fifty percent of an eligible contribution to a qualified domestic violence shelter. Contributions must have a value of at least \$100 (\$50 tax credit) and can not exceed \$100,000 (\$50,000 tax credit) per taxpayer during any fiscal year. Eligible tax credits can not exceed the taxpayers state income tax liability for the year the credit is claimed. The credit may be carried over for four years until fully claimed. Total tax credits may not exceed \$2 million in any fiscal year. Annually, shelters must submit an application to be classified as a qualifying agency to receive donations eligible for the Domestic Violence Shelter Tax Credit. At least quarterly a review is conducted to determine the cumulative amount of approved tax credits. If a domestic violence shelter fails to use all, or some percentage of its apportioned tax credits during a predetermined period of time, the unused tax credits may be reapportioned to those domestic violence shelters that have used all, or most of their apportionment. Reapportionment may occur more than once during a fiscal year; to the maximum extent possible to ensure that taxpayers can claim all the tax credits possible up to the cumulative amount of tax credits available for the fiscal year.					
Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$2,000,000</u> None _____ Explanation of cap: Annually the \$2 million is allocated to those qualifying domestic violence shelters that have submitted an application and supporting documentation to the Department of Social Services. Allotments may be revised during the year at the Department's discretion in an effort to fully utilize the maximum tax credit possible. The cap is established in statute. Since the programs inception in 1997, the cap has never been reached or exceeded.					
Explanation of Expiration of Authority:					
Specific Provisions: (if applicable) Carry forward <u>4</u> years Carry Back _____ years Refundable _____ Sellable/Assignable _____ Additional Federal Deductions Available _____					
Comments on Specific Provisions:					
	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 (current year)	FY 2013 (budget year)
Certificates Issued (#)	1,676	2,412	2,142	2,000	2,000
Projects (#)	N/A	N/A	N/A	N/A	N/A
Amount Authorized	\$858,589	\$1,032,802	\$1,185,354	\$1,200,000	\$1,200,000
Amount Issued	\$858,589	\$1,032,802	\$1,185,354	\$1,200,000	\$1,200,000
Amount Redeemed	\$943,989	\$789,750	\$757,609	\$750,000	\$750,000
EST. Amount Outstanding	N/A	N/A	\$1,066,687	N/A	N/A
EST. Amount Authorized but Unissued	N/A	N/A	\$0		

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HISTORICAL AND PROJECTED INFORMATION



Comments on Historical and Projected Information: This tax credit was transferred to the Department of Social Services from the Department of Public Safety on August 28, 2006. There are 46 domestic violence shelters classified to be eligible to receive contributions that may qualify for this tax credit.

BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTIVITY	Other Fiscal Period (indicated time period)	Derivation of Benefits: Indirect fiscal benefits are the total amount of donations received by qualifying agencies that contributed toward the cost of assisting their clients who may have, otherwise, accessed state assistance. (Credits issued reflect 50% of total donations received) Direct costs are the amount of credits that are eligible for redemption, therefore, reducing taxpayer liability. Thus, reducing tax liabilities owed to the state, which decreases general revenue funds.
BENEFITS			
Direct Fiscal Benefits	N/A		
Indirect Fiscal Benefits	2,370,708		
Total	2,370,708		
COSTS			
Direct Fiscal Costs	1,185,354		
Indirect Fiscal Costs	N/A		
Total	1,185,354		
BENEFIT: COST	2.00		

Other Benefits:

PERFORMANCE MEASURE(S)



Comments on Performance Measure:
Calculated on calendar year (January-December)

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