

TAX CREDIT ANALYSIS

| Program Name: Residential Dwelling Accessibility Tax Credit | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|-----------------------|---|---|------------------------------|------------------------------|----------|---------|---------|---------|---------|---------|-------------------|-----|-----|-----|-----|-----|---------------|-----|-----|-----|-----|-----|-----------------|----------|----------|---------|-----------|-----------|
| Department: Revenue | | Contact Name & No.: Joel Allison, 751-0191 | | | Date: October 2012 | | | | | | | | | | | | | | | | | | | | | | | | |
| Program Category: Domestic and Social | | | Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____ | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Statutory Authority: Section 135.562 RSMo | | | Applicable Taxes: | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Program Description and Eligibility Requirements: Any taxpayer who incurs costs for the purpose of making all or any portion of their principal dwelling accessible to an individual with a disability and permanently resides with the taxpayer. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Explanation of How Award is Computed: Entitlement _____ Discretionary _____ A taxpayer with a federal adjusted income of \$30,000 or less shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 100% of such costs or \$2,500 per taxpayer, per year. A taxpayer with a federal adjusted gross income greater than \$30,000 but less than \$60,000 shall receive a tax credit against the taxpayer's Missouri income tax liability in an amount equal to the lesser of 50% of such costs or \$2,500 per taxpayer, per tax year. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Program Cap: Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual \$100,000 None _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Explanation of cap: In no event shall the aggregate amount of all tax credits allowed pursuant to Section 135.562, RSMo, exceed \$100,000 in any given fiscal year. The tax credits issued pursuant to this section shall be on a first-come, first-served basis. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Explanation of Expiration of Authority: The tax credit expires December 31, 2013. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Specific Provisions: (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable _____ Additional Federal Deductions Available _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Comments on Specific Provisions: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | FY 2010 ACTUAL | FY 2011 ACTUAL | FY 2012 ACTUAL | FY 2013(current year) | FY 2014 (budget year) | | | | | | | | | | | | | | | | | | | | | | | | |
| Certificates Issued (#) | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Projects (#) | 0 | 0 | 0 | 0 | 0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Amount Authorized | \$0 | \$0 | \$0 | \$0 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Amount Issued | \$0 | \$0 | \$0 | \$0 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Amount Redeemed | \$23,040 | \$20,086 | \$6,501 | \$100,000 | \$100,000 | | | | | | | | | | | | | | | | | | | | | | | | |
| EST. Amount Outstanding | N/A | N/A | \$0 | N/A | N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| EST. Amount Authorized but Unissued | N/A | N/A | \$0 | N/A | N/A | | | | | | | | | | | | | | | | | | | | | | | | |
| HISTORICAL AND PROJECTED INFORMATION | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="margin-top: 10px; width: 100%; border-collapse: collapse;"> <caption>Historical and Projected Information Data</caption> <thead> <tr> <th>Category</th> <th>FY 2010</th> <th>FY 2011</th> <th>FY 2012</th> <th>FY 2013</th> <th>FY 2014</th> </tr> </thead> <tbody> <tr> <td>Amount Authorized</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Issued</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> <td>\$0</td> </tr> <tr> <td>Amount Redeemed</td> <td>\$23,040</td> <td>\$20,086</td> <td>\$6,501</td> <td>\$100,000</td> <td>\$100,000</td> </tr> </tbody> </table> | | | | | | Category | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | Amount Authorized | \$0 | \$0 | \$0 | \$0 | \$0 | Amount Issued | \$0 | \$0 | \$0 | \$0 | \$0 | Amount Redeemed | \$23,040 | \$20,086 | \$6,501 | \$100,000 | \$100,000 |
| Category | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | | | | | | | | | | | | | | | | | | | | | | | | |
| Amount Authorized | \$0 | \$0 | \$0 | \$0 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Amount Issued | \$0 | \$0 | \$0 | \$0 | \$0 | | | | | | | | | | | | | | | | | | | | | | | | |
| Amount Redeemed | \$23,040 | \$20,086 | \$6,501 | \$100,000 | \$100,000 | | | | | | | | | | | | | | | | | | | | | | | | |
| Comments on Historical and Projected Information: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

TAX CREDIT ANALYSIS

Program Name: Residential Dwelling Accessibility Tax Credit

| BENEFIT: COST ANALYSIS (includes only state revenue impacts) | | | |
|--|---------------------|--|--|
| | FY 2012 ACTIVITY | Other Fiscal Period (indicated time period) | |
| BENEFITS | | | Derivation of Benefits: The Department of Revenue, with the assistance of the Missouri Department of Economic Development, used the Regional Economic Model, Inc, (REMI) model for generating cost-benefit analysis for tax credit programs as required by Section 33.282, RSMo. |
| Direct Fiscal Benefits | \$0 | | |
| Indirect Fiscal Benefits | \$118 | | |
| Total | \$118 | | |
| COSTS | | | |
| Direct Fiscal Costs | \$6,501 | | |
| Indirect Fiscal Costs | \$0 | | |
| Total | \$6,501 | | |
| BENEFIT: COST | 0.02 | | |

Other Benefits:

| PERFORMANCE MEASURE(S) |
|------------------------|
|------------------------|

<!-- Empty space for performance measures -->

Comments on Performance Measure: