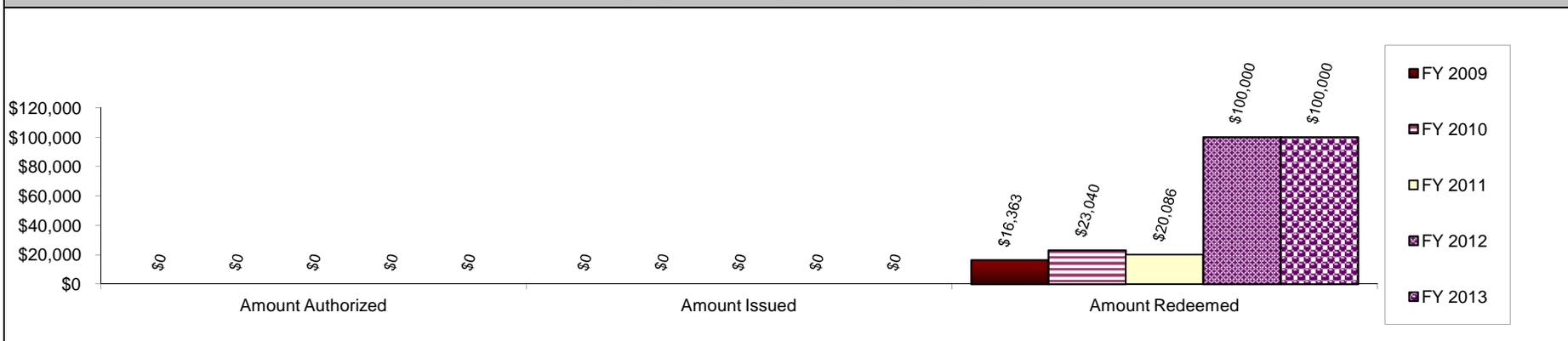


## TAX CREDIT ANALYSIS

<b>Program Name: Residential Dwelling Accessibility Tax Credit</b>		
<b>Department: Revenue</b>	<b>Contact Name &amp; No.: Joel Allison, 751-0191</b>	<b>Date: October 2011</b>
<b>Program Category: Domestic and Social</b>	<b>Type: Tax Credit <input checked="" type="checkbox"/> Other (specify) _____</b>	
<b>Statutory Authority: Section 135.562 RSMo</b>	<b>Applicable Taxes: Individual Income Tax</b>	
<b>Program Description and Eligibility Requirements:</b> 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,		
<b>Explanation of How Award is Computed:</b> Entitlement _____ Discretionary _____ A taxpayer with a federal adjusted income of \$30,000 or less shall receive a tax credit against their Missouri income tax liability in an amount equal to the lesser of 100% of such costs or \$2,500 per taxpayer, per tax year. A taxpayer with a federal adjusted gross income greater than \$30,000 but less than \$60,000 shall receive a tax credit against their Missouri income tax liability in an amount equal to the lesser of 50% of such costs or \$2,500 per taxpayer, per tax year.		
<b>Program Cap:</b> Cumulative \$ _____ (remainder of cumulative cap) \$ _____ Annual <u>\$100,000</u> None _____		
<b>Explanation of cap:</b> 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 t this section shall be on a first-come, first-served basis.		
<b>Explanation of Expiration of Authority:</b> The tax credit expires December 31, 2013.		
<b>Specific Provisions:</b> (if applicable) Carry forward _____ years Carry Back _____ years Refundable <input checked="" type="checkbox"/> Sellable/Assignable _____ Additional Federal Deductions Available _____		
<b>Comments on Specific Provisions:</b>		

	FY 2009 ACTUAL	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012(current year)	FY 2013 (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	\$16,363	\$23,040	\$20,086	\$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



## TAX CREDIT ANALYSIS

**Program Name: Residential Dwelling Accessibility Tax Credit**

**Comments on Historical and Projected Information:**

### BENEFIT: COST ANALYSIS (includes only state revenue impacts)

	FY 2011 ACTIVITY	Other Fiscal Period (indicated time period)	
<b>BENEFITS</b>			<b>Derivation of Benefits:</b> 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.  REMI 8.0.5 Model Assumptions: \$20,086 reduction in personal income taxes for Fiscal Year 2011 and the maximum cap of \$100,000 in future years.
Direct Fiscal Benefits	\$0	\$0	
Indirect Fiscal Benefits	\$185	\$185	
<b>Total</b>	\$185	\$185	
<b>COSTS</b>			
Direct Fiscal Costs	\$20,086	\$20,086	
Indirect Fiscal Costs	\$0	\$0	
<b>Total</b>	\$20,086	\$20,086	
<b>BENEFIT: COST</b>	<b>0.01</b>	<b>0.01</b>	

**Other Benefits:**

In Fiscal Year 2011, every dollar of authorized program tax credits returns:

\$0.00 in new personal income totaling	\$0.00 million
\$0.84 in new value-added/GSP totaling	\$0.02 million
\$1.68 in new economic output totaling	\$0.03 million

Over ten years, every dollar of authorized program tax credits returns:

\$0.00 in new personal income totaling	\$0.00 million
\$0.84 in new value-added/GSP totaling	\$0.02 million
\$1.68 in new economic output totaling	\$0.03 million

### PERFORMANCE MEASURE(S)

**Comments on Performance Measure:**