Legislative Fiscal Division

4/24/2007

Amendments to HB 678

Amendment	Income Tax Revenue	2008	2009	Biennial
HB0678-04.ajm	Renters' Income Tax Credit - 3% of gross rent	(6,022,222)	(6,022,222)	(12,044,444)
HB0678-03.alh	Governor's Income Tax Rebate - $400/household	4,021,685		4,021,685
HB0678-04.alh	Governor's Income Tax Rebate - $480/household	4,826,022	-	4,826,022
HB0678-01.alh	Income Tax Credit for $20,000 of Residential Value - Multiplier = 5	-	(48,988,359)	(48,988,359)
HB0678-02.alh	Income Tax Credit for $20,000 of Residential Value - Multiplier =3	-	(29,393,016)	(29,393,016)
	General Fund Spending			
HB0678-04.ajm	Renters Tax Credit - Administration	(39,061)	(34,301)	(73,362)
HB0678-03.alh	Governor's Tax Rebate $400	(98,729,704)	-	(98,729,704)
HB0678-04.alh	Governor's Tax Rebate $480	(113,649,623)	-	(113,649,623)
HB0678-03or04.alh	Governor's Tax Rebate - Administration	(1,028,863)	-	(1,028,863)
HB0678-01or02.alh	Income Tax Credit for $20,000 of Residential Value Administration		(120,081)	(120,081)

Impact By Amendment

HB0678-04.ajm	Renters' Income Tax Credit - 3% of gross rent	(6,061,283)	(6,056,523)	(12,117,806)
HB0678-03.alh	Governor's Income Tax Rebate - $400/household	(95,736,882)	-	(95,736,882)
HB0678-04.alh	Governor's Income Tax Rebate - $480/household	(109,852,464)	-	(109,852,464)
HB0678-01.alh	Income Tax Credit for $20,000 of Residential Value - Multiplier = 5	-	(49,108,440)	(49,108,440)
HB0678-02.alh	Income Tax Credit for $20,000 of Residential Value - Multiplier =3	-	(29,513,097)	(29,513,097)

Total Impact by Combined Idea

Renters Tax Credt, Gov's Rebate @ $400, $20,000 Credit @ multiple of 5	(101,798,165)	(55,164,963)	(156,963,128)
Renters Tax Credt, Gov's Rebate @ $400, $20,000 Credit @ multiple of 3	(101,798,165)	(35,569,620)	(137,367,785)
Renters Tax Credt, Gov's Rebate @ $480, $20,000 Credit @ multiple of 5	(115,913,747)	(55,164,963)	(171,078,710)
Renters Tax Credt, Gov's Rebate @ $480, $20,000 Credit @ multiple of 3	(115,913,747)	(35,569,620)	(151,483,367)

EXHIBIT 1
DATE 4.24.07
HB 678