

PRELIMINARY STAFF MEASURE SUMMARY

House Committee On Revenue

Fiscal: May have fiscal impact, but no statement yet issued

Revenue: May have revenue impact, but no statement yet issued

Action Date:

Action:

Meeting Dates: 04/09

Prepared By: Paul Warner, Legislative Revenue Officer

WHAT THE MEASURE DOES:

Directs Department of Revenue to distribute funds previously transferred to the Shared Services Fund. Modifies calculation of estimated wages associated with eligible Strategic Investment Program projects. Limits income tax calculation to wages generated by newly created jobs. Caps allocation to individual county at \$10 million per biennium. Extends allocation of sip related income tax revenue sunset to January 1, 2025.

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

-1 amendment replaces bill.

BACKGROUND:

The Shared Service Fund was established by the 2007 Legislature with the passage of SB 954. Allocations to the fund are based on 50% of the estimated personal income tax collections from wages of workers associated with eligible Strategic Investment Program projects.