

STAFF MEASURE SUMMARY

Joint Committee On Ways and Means

Fiscal: No Fiscal Impact
Revenue: Revenue impact issued

Action Date: 06/29/15

Action: Do Pass.

Meeting Dates: 06/29

Vote:

House

Yeas: 12 - Buckley, Gomberg, Huffman, Komp, McLane, Nathanson, Rayfield, Read, Smith, Whisnant, Whitsett, Williamson

Senate

Yeas: 10 - Devlin, Hansell, Johnson, Monroe, Roblan, Shields, Steiner Hayward, Thomsen, Whitsett, Winters

Nays: 2 - Burdick, Girod

Prepared By: Paul Siebert, Budget Analyst

WHAT THE MEASURE DOES:

Directs Department of Revenue to distribute funds previously transferred to the Shared Services Fund. Modifies distribution of income tax revenue estimated from wages associated with Strategic Investment Program projects. Extends allocation of identified income tax revenue from 2019 to 2029. Modifies implementation of sunset by making agreements for eligible projects reached prior to the sunset date eligible for payments for the life of the agreement.

ISSUES DISCUSSED:

- Changes from pervious program
- Caps payments any single county can receive

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

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 the wages of workers associated with eligible Strategic Investment Program projects.