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HOUSE FISCAL AGENCY

124 N. Capitol Avenue
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HB4481 AS REPORTED WITH AMENDMENT(S)

Sponsor
Committee

Rep. Nancy C. Cassis
TAX POLICY

Analyst(s) Ross, Rebecca

Completed 3/26/01

State Fiscal Impact

Cost	Increase
Revenues	None

Local Fiscal Impact

Cost	None
Revenues	None

House Bill 4481 as amended would amend the income tax act to eliminate the sunset for the home heating credit and would eliminate proration of the credit. Specifically, the home heating credit would be allowed if there were a federal appropriation of federal low income home energy assistance program block grant funds of any amount.

To continue the home heating credit with no changes to eligibility, no changes to the method of calculation of the credit, and no proration of the credit, the fiscal impact would be an estimated \$55 million in FY 2001-02.