

# SINGLE BUSINESS TAX; NEXT ENERGY CREDIT



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## FISCAL ANALYSIS

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### SENATE BILL 1322 AS PASSED THE HOUSE

**Sponsor:** Sen. Joanne G. Emmons

**House Committee:** Energy and Technology

### REVISED FLOOR ANALYSIS - 7/8/02

**Analyst(s):** Jim Stansell

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### SUMMARY

Senate Bill 1322 would amend the Single Business Tax Act to provide several credits associated with the Next Energy Authority. In addition, it raises the filing threshold from \$250,000 to \$350,000 of gross receipts, and repeals the SBT for tax years beginning after December 31, 2009.

The overall fiscal impacts cannot be determined. Because the credits are new, there is no way to estimate the extent to which they will be applied. Raising the filing threshold will reduce SBT revenue by an estimated \$18.5 million in FY2002-03.