

FISCAL NOTE

This bill contains an appropriation of \$5,000,000 from the GENERAL FUND to the Department of Revenue (DOR). This appropriation is effective immediately.

DETAIL OF APPROPRIATION

Agency #: 011 Agency Name: Department of Revenue
 Unit: (new) Child tax credit

EXPENDITURE BY SERIES AND YEAR	FY 2025	FY 2026	FY 2027
0600 Grant & Aid Payments	\$0	\$5,000,000	\$0
Total Expenditure Per Year:	\$0	\$5,000,000	\$0
Grand Total Expenditure:	\$5,000,000		
Total Appropriated to Agency:	\$5,000,000		
Total Appropriated by Fund:			
GENERAL FUND	\$5,000,000		

Description of appropriation:

The appropriation would be expended to provide the proposed child tax credit refunds of up to \$200 per child for taxes paid in the 2025 tax year. The \$5.0 million appropriation would fully fund 25,000 refunds of \$200 per child. If funds appropriated are insufficient to provide full refunds, refunds will be prorated based on available funds and the number and amount of approved refunds. The United States Census Bureau estimates 129,652 children under 18 years of age in Wyoming in 2023. The DOR assumes successful tax credit applications for roughly 50 percent of the children in Wyoming. The additional funding necessary for this assumption is included in the DOR's Agency Estimate of Administrative Impact.

	FY 2026	FY 2027	FY 2028
NON-ADMINISTRATIVE IMPACT			
Anticipated Expenditure increase			
GENERAL FUND	\$0	\$5,000,000	\$5,000,000

Source of expenditure increase:

The appropriation in the bill will be included in the DOR's standard budget in the 2027-28 biennium, resulting in increased expenditures for the proposed child tax credit in FY 2027 and FY 2028.

Assumptions:

The above estimate assumes 25,000 child tax credit refunds per year of \$200 per credit. The United States Census Bureau estimates 129,652 children under 18 years of age in Wyoming in 2023.

NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

Department of Revenue

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