

## TAX CREDIT ANALYSIS

**Program Name:** Dry Fire Hydrant (DFH)

**Department:** Economic Development

**Contact Name & No.:** Brenda Horstman 751-3713

**Date:** October, 2012

**Program Category:** Community Development

**Type:** Tax Credit  Other (specify) \_\_\_\_\_

**Statutory Authority:** 320.093, RSMo

**Applicable Taxes:** Income Tax

**Program Description and Eligibility Requirements:**  
 Program sunset Aug. 28, 2010. No new applications being accepted. Dry Fire Hydrant Program is a tax credit program designed for any person, firm or corporation who purchases a dry fire hydrant, as defined in RSMo 320.273, or provides an acceptable means of water storage for such dry fire hydrant including a pond, tank or other storage facility with a primary purpose of fire protection within the State of Missouri.

**Explanation of How Award is Computed:**

Entitlement  Discretionary \_\_\_\_\_

The tax credit, not to exceed \$5,000, would be equal to 50% of the cost in actual expenditure for any new water storage construction, equipment, development and installation of the dry fire hydrant. The amount of the tax credit claimed for in-kind contributions shall not exceed 25% of the total amount of the contribution for which the tax credit is claimed.

**Program Cap:** Cumulative \$ \_\_\_\_\_ (remainder of cumulative cap) \$ \_\_\_\_\_ Annual \$500,000 \_\_\_\_\_ None \_\_\_\_\_

**Explanation of cap:**

**Explanation of Expiration of Authority:** 320.093 -- Sunset August 28, 2003, reauthorized beginning August 28, 2007. Sunset August 28, 2010.

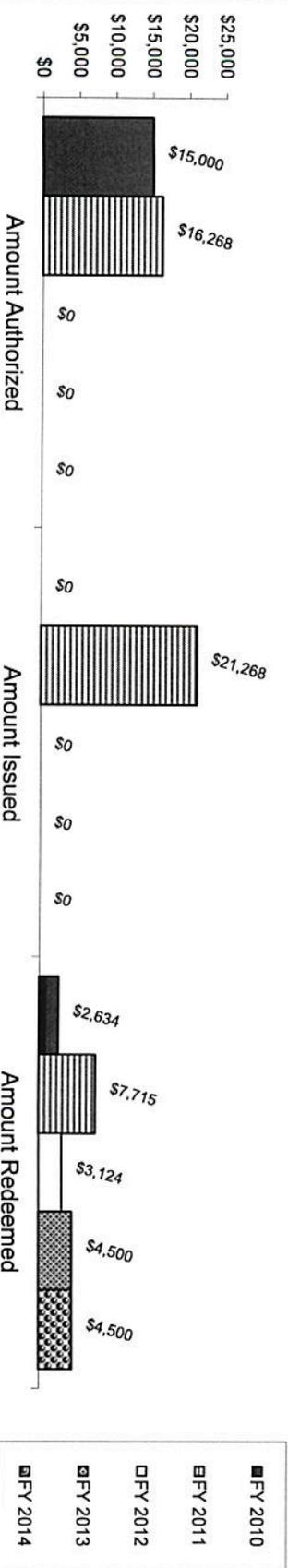
**Specific Provisions:** (if applicable)

Carry forward  7 \_\_\_\_\_ years Carry Back \_\_\_\_\_ years Refundable \_\_\_\_\_ Sellable/Assignable  Additional Federal Deductions Available \_\_\_\_\_

**Comments on Specific Provisions:**

	FY 2010 ACTUAL	FY 2011 ACTUAL	FY 2012 ACTUAL	FY 2013 (current year)	FY 2014 (budget year)
Certificates Issued (#)	0	5	0	0	0
Projects (#)	3	4	0	0	0
Amount Authorized	\$15,000	\$16,268	\$0	\$0	\$0
Amount Issued	\$0	\$21,268	\$0	\$0	\$0
Amount Redeemed	\$2,634	\$7,715	\$3,124	\$4,500	\$0
EST. Amount Outstanding	N/A	N/A	\$17,980	N/A	\$4,500
EST. Amount Authorized but Unissued	N/A	N/A	\$0	N/A	N/A

### HISTORICAL AND PROJECTED INFORMATION



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Comments on Historical and Projected Information:

BENEFIT: COST ANALYSIS (includes only state revenue impacts)		Derivation of Benefits
FY 2012 ACTUAL	Other Fiscal Period (10 years)	
<b>BENEFITS</b>		
Direct Fiscal Benefits	\$197	No Authorizations in FY 2012.
Indirect Fiscal Benefits	\$541	
<b>Total</b>	\$738	
<b>COSTS</b>		
Direct Fiscal Costs	\$2,324	
Indirect Fiscal Costs	0	
<b>Total</b>	\$2,324	
<b>BENEFIT: COST</b>	<b>0.32</b>	<b>0.05</b>

Other Benefits

