

LEGISLATIVE FISCAL ESTIMATE
ASSEMBLY, No. 2504
STATE OF NEW JERSEY
215th LEGISLATURE

DATED: MAY 23, 2012

SUMMARY

Synopsis: Provides for voluntary contributions by taxpayers on gross income tax returns for the Meadowlands Conservation Trust.

Type of Impact: No impact on State General Fund or Property Tax Relief Fund.

Agencies Affected: Division of Taxation, Department of the Treasury.

Office of Legislative Services Estimate		
Fiscal Impact	<u>Year 1</u>	<u>Year 2 and Thereafter</u>
	Minimal	No impact
State Cost	administrative	See comments below
State Revenue	No impact – See comments below	

- The Office of Legislative Services estimates enactment of this bill will have no impact on the General Fund, except for a minimal administrative cost in the first year to implement the proposal. There is no way to determine how much would be contributed to a new fund nor any way to estimate what impact designations may have on the existing funds.

BILL DESCRIPTION

Assembly Bill No. 2504 of 2012 establishes the “NJ Meadowlands Conservation Fund” and provides for a designation on the State gross income tax return that will permit taxpayers to make voluntary contributions to the fund to help support the work of the Meadowlands Conservation Trust.

FISCAL ANALYSIS

EXECUTIVE BRANCH

None provided.

OFFICE OF LEGISLATIVE SERVICES

The Office of Legislative Services estimates enactment of this bill will have no impact on the General Fund, except for a minimal administrative cost in the first year to implement the proposal. The Division of Taxation has indicated, in prior bills establishing voluntary contributions for various programs under the gross income tax, that there is no way to determine how much would be contributed to a new fund nor any way to estimate what impact designations may have on the existing funds.

According to the most recently available data, the amounts designated by checkoff and numerical designation to the fifteen charitable funds that have been included on tax forms through tax year 2010 are as follows:

<u>Fund</u>	<u>Tax Year</u>		
	<u>2008</u>	<u>2009</u>	<u>2010**</u>
Nongame Wildlife	\$194,585	\$177,624	\$173,384
Children's Trust	186,668	163,517	159,970
Vietnam Memorial	84,429	78,037	76,627
Breast Cancer	140,625	185,302	173,063
Battleship N.J.	61,286	59,060	58,267
Drug Abuse Ed.*	7,816	6,511	22,928
Korean Veterans*	6,432	6,349	5,255
Organ Donor*	10,023	7,590	4,771
New Jersey Aids*	10,921	8,892	9,003
Literacy Vol's.*	11,943	11,084	7,631
Prostate Cancer*	19,484	19,091	14,522
WTC Scholarship*	5,788	5,047	3,761
Vet's Haven*	11,466	9,736	6,644
Food Pantry*	--	--	33,263
Spay/Neuter Fund*	--	--	7,866
<u>Total</u>	\$751,465	\$737,839	\$756,956

* numerical designation

** as of 11/28/2011

As of the date of this fiscal estimate, five additional numerical designations have been enacted and will be available on subsequent gross income tax returns.

Section: Revenue, Finance and Appropriations

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This fiscal estimate has been prepared pursuant to P.L.1980, c.67 (C.52:13B-6 et seq.).