

# FISCAL NOTE

May 16, 2022

<b>Bill No:</b>	SB 454	<b>Printer's No:</b>	466	<b>Sponsor:</b>	Brooks (R)
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## COST / (SAVINGS)

Fund (s)	2021-22	2022-23
General Fund	\$13.408 million	\$13.408 million

**SUMMARY:** This bill amends the Tax Reform Code providing for volunteer firefighter tax credit.

**ANALYSIS:** SB 454 creates a tax credit up to \$500 for Pennsylvania resident taxpayers who are active volunteer firefighters with at least two full years of service.

The Department of Revenue (DOR) shall submit a report on the tax credit annually.

**FISCAL IMPACT:** This bill has an annual fiscal impact of \$13.408 million in foregone PIT revenue.

Taxable Income	Firefighters Impacted	Average Benefit	PIT Loss
\$0	1,524	\$ 0	\$ 0
\$1-9,999	8,768	\$ 60	\$ 528,642
\$10,000-19,999	4,522	\$348	\$1,571,631
\$20,000-29,999	3,737	\$448	\$1,674,539
\$30,000-39,999	3,276	\$480	\$1,572,589
\$40,000-49,999	2,612	\$493	\$1,288,283
\$50,000-74,999	4,488	\$498	\$2,236,567
\$75,000-99,999	2,817	\$500	\$1,407,770
\$100,000-249,999	5,021	\$500	\$2,510,468
\$250,000+	1,235	\$500	\$ 617,500
<b>Total</b>	<b>38,000</b>	<b>\$353</b>	<b>\$13.408 million</b>

\*Estimate is based on 2018 data and is not grown over time.