

EGF NO IMPACT SG EX See Note

Creates individual income tax checkoffs for the University of New Orleans Foundation and Southeastern Louisiana University

Allows the donation of personal income tax refunds by checkoff to the University of New Orleans Foundation and to the Southeastern Louisiana University Foundation. Donated monies shall be distributed by the Department of Revenue in

Establishes an individual income tax refund checkoff donation for the University of New Orleans Foundation. (8/1/22)

Subject: Income Tax Checkoff, University of New Orleans Foundation

accordance with statutory procedures for checkoff donations (R.S. 47:120.37).

Effective for taxable years beginning on or after January 1, 2022.

Date: May 10, 20 Dept./Agy.:Revenue

TAX/INCOME/PERSONAL

Foundation.

EXPENDITURES	2022-23	2023-24	2024-25	2025-26	2026-27	<u>5 -YEAR TOTAL</u>
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0
REVENUES	2022-23	2023-24	2024-25	2025-26	2026-27	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
	1.0	¢0	¢O	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Local Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>40</u>	<u>40</u>	<u><u><u>+</u></u></u>

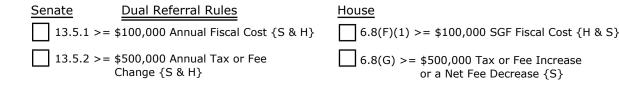
## **EXPENDITURE EXPLANATION**

Adding additional checkoffs to the tax return, in isolation, adds upfront costs for the Department of Revenue associated with data processing modifications, accounting, and disbursing of any funds donated. In addition, R.S. 47:120.37(C) authorizes a 20% fee from the donated amounts to defray these costs, and R.S. 47:120.37(B) provides that existing checkoffs be removed from the tax return if they have not generated at least \$10,000 per year for two consecutive years.

## **REVENUE EXPLANATION**

There will be no effect on state tax collections since the donations will be provided by refunds. The willingness of taxpayers to donate all or a portion of their tax refunds to any particular organization cannot be predicted. The amount of donations given to any particular organization via checkoff is likely to be small.

Total donations of refunds on individual income tax returns to the 20 organizations available as options equaled \$383,785 in FY21.



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Deborah Vivien Chief Economist

Analyst: Emily DiPalma

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