



6 year fiscal impact

School Year	Tax Credit	Scholarship Students	State's share of State Aid	State Dollar's saved	State's Net Savings (E-B)
2016-2017:	\$325,000 X .80 = \$260,000	295	\$5464.011 X .561 = \$3065.31	295 X \$3065.31 = \$904,266.45	\$644,266.00
2017-2018:	\$235,000 X .80 = \$188,000	480	\$5482.08 X .59 = \$3234.43	480 X \$3234.43 = \$1,552,526.40	\$1,364,526.40
2018-2019:	\$215,000 X .80 = \$172,000	492	\$5563.52 X .6021 = \$3349.80	492 X \$3349.80 = \$1,648,101.60	\$1,476,101.60
2019-2020:	\$2,000,000	776	\$5762.81 X .5964 = \$3436.94	776 X \$3436.94 = \$2,667,065.44	\$667,065.44
2020-2021	\$2,000,000	892	\$5878.06 X .5888 = \$3461.00	892 X \$3461 = \$3,087,212.00	\$1,087,212
2021-2022	\$2,000,000	1288	\$6210.94 X .5732 = \$3560.11	1288 X \$3560.11 = \$4,585,422.	\$2,585,422
In the school year 2019-2020, the tax credit was increased to 100%					
The State's share of State Aid is computed by the per student equivalent X State's projected percentage share of state aid (LRC)					
					\$7,824,593.44

Handout #2