



## FISCAL NOTE

### House Bill 133

Committee: Finance and Taxation Education      Sponsor: Representative Neil Rafferty

Analyst: Tiffany Weaver

Date: 05/30/2023

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**House Bill 133** as passed the House of Representatives would decrease income tax receipts to the Education Trust Fund (ETF) by an estimated \$780,000 annually by allowing certain preceptors to claim an income tax credit of either \$425 or \$500 per rotation, capped at \$5,100 or \$6,000 annually respectively per preceptor, dependent on the type of preceptor. This bill would also increase the administrative obligations of: (1) the Alabama Statewide Area Health Education Center (AHEC) Program Office, housed at the University of Alabama-Birmingham, to administer the preceptor tax incentive program created by this bill; and (2) the Department of Revenue to adopt rules to administer tax credits provided by this bill.

Pursuant to the provisions of the ETF Rolling Reserve Act contained in Section 29-9-3(b)(3), Code of Alabama 1975, the provisions of this bill would reduce the ETF fiscal year appropriation cap for fiscal year 2025 by \$780,000.