SB282 Year 1 Analysis

Assumptions:	State ANB	Local ANB	% Students				
Elementary School	$3,635	$1,753	67%				
High School	$4,396	$2,305	33%				
Scholarship Cap	$3,500,000.00						
# of private school students entering Kin.	538.00						
Scholarship Value	**Scholarship Overhead %**	**# of Scholarships**	**cost of Scholarships**	**Entering Private School Students**	**Gross Savings State**	**Net Savings State**	**Net Savings Local**
$3,000.00	10%	1050	$3,500,000	$807,000	$3,276,100	($223,900)	$2,033,850
$2,750.00	10%	1145	$3,498,611	$739,750	$3,712,773	$212,773	$2,217,865
$2,500.00	10%	1260	$3,500,000	$672,500	$4,899,720	$1,399,720	$2,440,620
$3,000.00	5%	1108	$3,498,947	$807,000	$4,308,643	$808,643	$2,146,196
$2,750.00	5%	1209	$3,499,737	$739,750	$4,701,398	$1,201,398	$2,341,833
$2,500.00	5%	1330	$3,500,000	$672,500	$5,171,927	$1,671,927	$2,576,210
$3,000.00	3%	1131	$3,497,938	$807,000	$4,398,082	$898,082	$2,190,747
$2,750.00	3%	1234	$3,498,454	$739,750	$4,798,615	$1,298,615	$2,390,258
$2,500.00	3%	1358	$3,500,000	$672,500	$5,280,809	$1,780,809	$2,630,446
$3,000.00	0%	1166	$3,498,000	$807,000	$4,534,185	$1,034,185	$2,258,542
$2,750.00	0%	1272	$3,498,000	$739,750	$4,946,384	$1,446,384	$2,463,864
$2,500.00	0%	1400	$3,500,000	$672,500	$5,444,133	$1,944,133	$2,711,800

Assumption: of the 538 students who would have entered a private school in kindergarten or first grade prior to the tax credit we estimate 50% will receive a tax credit scholarship.

SENATE TAXATION
EXHIBIT NO. 3
DATE 2.14.11
BILL NO. SB282

SB282 Year 2 Analysis

Assumptions:	State ANB	Local ANB	% Students
Elementary School	$3,635	$1,753	67%
High School	$4,396	$2,305	33%
Scholarship Cap	$4,550,000.00		
# of private entering students	538.00		

Scholarship Value	Scholarship Overhead %	# of Scholarships	cost of Scholarships	Entering Private School Students	Gross Savings State	Net Savings State	Net Savings Local
$3,000.00	10%	1365	$4,550,000	$807,000	$4,501,030	($48,970)	$2,644,005
$2,750.00	10%	1489	$4,549,722	$739,750	$5,050,475	$500,475	$2,884,193
$2,500.00	10%	1638	$4,550,000	$672,500	$6,369,636	$1,819,636	$3,172,806
$3,000.00	5%	1440	$4,547,368	$807,000	$5,599,680	$1,049,680	$2,789,280
$2,750.00	5%	1571	$4,547,632	$739,750	$6,109,095	$1,559,095	$3,043,027
$2,500.00	5%	1729	$4,550,000	$672,500	$6,723,505	$2,173,505	$3,349,073
$3,000.00	3%	1471	$4,549,485	$807,000	$5,720,229	$1,170,229	$2,849,327
$2,750.00	3%	1604	$4,547,423	$739,750	$6,237,421	$1,687,421	$3,106,948
$2,500.00	3%	1765	$4,548,969	$672,500	$6,863,497	$2,313,497	$3,418,805
$3,000.00	0%	1516	$4,548,000	$807,000	$5,895,219	$1,345,219	$2,936,492
$2,750.00	0%	1654	$4,548,500	$739,750	$6,431,855	$1,881,855	$3,203,798
$2,500.00	0%	1820	$4,550,000	$672,500	$7,077,373	$2,527,373	$3,525,340

SB282 Year 3 Analysis

Assumptions:	State ANB	Local ANB	% Students
Elementary School	$3,635	$1,753	67%
High School	$4,396	$2,305	33%
Scholarship Cap	$5,915,000.00		
# of private entering students	538.00		

Scholarship Value	Scholarship Overhead %	# of Scholarships	cost of Scholarships	Entering Private School Students	Gross Savings State	Net Savings State	Net Savings Local
$3,000.00	10%	1774	$5,913,333	$807,000	$6,091,495	$176,495	$3,436,238
$2,750.00	10%	1935	$5,912,500	$739,750	$6,784,820	$869,820	$3,748,095
$2,500.00	10%	2129	$5,913,889	$672,500	$8,278,971	$2,363,971	$4,123,873
$3,000.00	5%	1873	$5,914,737	$807,000	$7,283,473	$1,368,473	$3,628,001
$2,750.00	5%	2043	$5,913,947	$739,750	$7,944,546	$2,029,546	$3,957,291
$2,500.00	5%	2247	$5,913,158	$672,500	$8,737,834	$2,822,834	$4,352,439
$3,000.00	3%	1912	$5,913,402	$807,000	$7,435,131	$1,520,131	$3,703,544
$2,750.00	3%	2086	$5,913,918	$739,750	$8,111,759	$2,196,759	$4,040,582
$2,500.00	3%	2295	$5,914,948	$672,500	$8,924,490	$3,009,490	$4,445,415
$3,000.00	0%	1971	$5,913,000	$807,000	$7,664,562	$1,749,562	$3,817,827
$2,750.00	0%	2150	$5,912,500	$739,750	$8,360,633	$2,445,633	$4,164,550
$2,500.00	0%	2366	$5,915,000	$672,500	$9,200,585	$3,285,585	$4,582,942

SB282 Year 4 Analysis

Assumptions:	State ANB	Local ANB	% Students
Elementary School	$3,635	$1,753	67%
High School	$4,396	$2,305	33%
Scholarship Cap	$7,689,500.00		
# of private entering students	538.00		

Scholarship Value	Scholarship Overhead %	# of Scholarships	cost of Scholarships	Entering Private School Students	Gross Savings State	Net Savings State	Net Savings Local
$3,000.00	10%	2306	$7,686,667	$807,000	$8,160,265	$470,765	$4,466,722
$2,750.00	10%	2516	$7,687,778	$739,750	$9,044,135	$1,354,635	$4,873,492
$2,500.00	10%	2768	$7,688,889	$672,500	$10,763,829	$3,074,329	$5,361,616
$3,000.00	5%	2435	$7,689,474	$807,000	$9,468,903	$1,779,403	$4,716,595
$2,750.00	5%	2656	$7,688,421	$739,750	$10,328,299	$2,638,799	$5,144,672
$2,500.00	5%	2922	$7,689,474	$672,500	$11,362,684	$3,673,184	$5,659,914
$3,000.00	3%	2486	$7,688,660	$807,000	$9,667,225	$1,977,725	$4,815,382
$2,750.00	3%	2712	$7,688,660	$739,750	$10,546,064	$2,856,564	$5,253,144
$2,500.00	3%	2983	$7,688,144	$672,500	$11,599,893	$3,910,393	$5,778,071
$3,000.00	0%	2563	$7,689,000	$807,000	$9,966,653	$2,277,153	$4,964,531
$2,750.00	0%	2796	$7,689,000	$739,750	$10,872,712	$3,183,212	$5,415,852
$2,500.00	0%	3075	$7,687,500	$672,500	$11,957,650	$4,268,150	$5,956,275