
H.B. 79 - Sunset Reauthorizations and Amendments

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill will maintain certain tax credits already in place, thus the state will forgo corporate and individual income tax revenue increases that absent the bill would accrue to the Education Fund. The estimated amount of these forgone revenue increases is \$3,500,000 in FY 2009 and \$6,000,000 per year thereafter. The bill will also delay by ten years a shift of \$169,000 from the Petroleum Storage Tank Restricted Account to the General Fund.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs for individuals, businesses, or local governments though extension of the enterprise zone tax credit may benefit individuals and businesses.