
H.B. 382 1st Sub. (Buff) - Financing Public Education

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill could increase revenue to the Uniform School Fund by \$4.4 million (due to local recapture) in FY 2010. The Basic School Program could also experience an increase of \$80 million in FY 2010 in increased local property tax revenue, which would require less Uniform School Fund revenue to maintain current appropriations.

	FY 2008	FY 2009	FY 2010	FY 2008	FY 2009	FY 2010
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
Uniform School Fund	\$0	\$0	(\$80,000,000)	\$0	\$0	\$4,400,000
Local Revenue	\$0	\$0	\$80,000,000	\$0	\$0	\$80,000,000
Total	\$0	\$0	\$0	\$0	\$0	\$84,400,000

Individual, Business and/or Local Impact

The effect on school districts will depend upon the structure of revenue sources currently in place and upon the weighted pupil unit. The increase in the basic rate in FY 2010 of \$80 million will be offset by a corresponding decrease in other local school district levies of \$80 million. Some school districts may experience a decrease in own-source property tax staying within the school district, whereas other school districts will see an increase in revenue from the basic program. In addition, the repeal of bonding authority may cause a decrease in capital outlay expenditures.