
S.B. 64 - Income Tax - Capital Gain Transactions

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill will reduce revenue by \$400,000 ongoing beginning in FY 2009.

	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>	<u>FY 2010</u> <u>Revenue</u>
Education Fund	\$0	\$0	\$0	\$0	(\$400,000)	(\$400,000)
Total	\$0	\$0	\$0	\$0	(\$400,000)	(\$400,000)

Individual, Business and/or Local Impact

Individuals investing proceeds from a long-term or short-term capital gains transaction in a Utah small business corporation will benefit. Small businesses may benefit by having more capital invested from outside sources. There is likely no local impact.