

FISCAL NOTE

H.B. 496

SHORT TITLE: Technology and Life Science Economic Development Act

SPONSOR: Clark, D.

2011 GENERAL SESSION, STATE OF UTAH

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill could reduce the Education Fund by \$6,500,000 annually.

STATE BUDGET DETAIL TABLE

	FY 2011	FY 2012	FY 2013
Revenue:			
Education Fund	(\$6,500,000)	(\$6,500,000)	(\$6,500,000)
Total Revenue	(\$6,500,000)	(\$6,500,000)	(\$6,500,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	(\$6,500,000)	(\$6,500,000)	(\$6,500,000)
Net Impact, General/Education Funds	(\$6,500,000)	(\$6,500,000)	(\$6,500,000)

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Certain businesses could receive tax credits up to \$350,000 annually.