

FISCAL NOTE

S.B. 76

SHORT TITLE: Distribution of Revenues Collected Under the Local Sales and Use Tax Act - As Amended

SPONSOR: Hinkins, D.

2011 GENERAL SESSION, STATE OF UTAH

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

Enactment of this bill likely will not materially impact the state budget.

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

Beginning in FY 2012 and ending in FY 2016, enactment of this bill reallocates \$333,583 (0.07%) of local sales tax revenue from 264 local governments to 10 local governments in qualifying mining areas. The largest increase in revenue to a local government is \$85,368 (26% increase), whereas the largest decrease in revenue to a local government is \$228,744 (0.6% decrease).

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

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.