

FISCAL NOTE

S.B. 131

SHORT TITLE: Unincorporated Business Entity Uniform Acts

SPONSOR: Hillyard, L.

2011 GENERAL SESSION, STATE OF UTAH

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

Enactment of this legislation will increase annual Commerce Service Fund revenues by \$87,800 and annual expenditures (by \$78,200 (plus \$9,600 one-time in FY 2012)). Commerce Service Fund revenue and expenditures affect the annual transfer to the General Fund.

STATE BUDGET DETAIL TABLE

	FY 2011	FY 2012	FY 2013
Revenue:			
General Fund	\$0	\$0	\$9,600
Commerce Service Fund	\$0	\$87,800	\$78,200
Total Revenue	\$0	\$87,800	\$87,800
Expenditure:			
Commerce Service Fund	\$0	\$78,200	\$78,200
Commerce Service, One-time	\$0	\$9,600	\$0
Total Expenditure	\$0	\$87,800	\$78,200
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$9,600
Net Impact, General/Education Funds	\$0	\$0	\$9,600

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

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

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

General partnerships, limited partnerships, and some limited liability companies will be required to pay new filing fees. An estimated 2,000 general partnerships will pay a \$37.00 filing fee. 150 limited partnerships will pay the \$70.00 reinstatement filing fee and 50 will pay a \$37.00 filing fee for a merger, conversion, or domestication. An estimated 20 limited liability companies will also pay the \$70.00 filing fee. Individuals involved in these partnerships will be affected by the filing fees.