

FISCAL NOTE

H.B. 133 1st Sub. (Buff)

SHORT TITLE: Vehicle Registration Amendments

SPONSOR: Peterson, J.

2012 GENERAL SESSION

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

Enactment of this bill will likely reduce revenue related to Uninsured Motorist Identification by \$400 beginning in FY 2014.

The bill likely will increase the following revenue beginning in FY 2014:

- Centennial Highway Fund: \$47,900
- MV Transportation Investment Fund: \$45,700
- Uniform School Fund Restricted (Drivers Education): \$24,100
- Transportation Fund: \$96,800

The bill authorizes the Tax Commission to impose a new \$3 fee to cover potential costs associated with processing new transactions, which will increase Dedicated Credits revenue by an estimated \$621,600 in FY2014.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Uniform School Fund Restricted	\$0	\$0	\$24,100
Transportation Fund	\$0	\$0	\$96,800
Transportation Fund Restricted	\$0	\$0	\$47,900
Transportation Fund Restricted	\$0	\$0	\$45,700
Transportation Fund Restricted	\$0	\$0	(\$400)
Dedicated Credits	\$0	\$0	\$621,600
Total Revenue	\$0	\$0	\$835,700
Expenditure:			
Dedicated Credits	\$0	\$0	\$621,600
Total Expenditure	\$0	\$0	\$621,600
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$214,100
Net Impact, General/Education Funds	\$0	\$0	\$0

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

Enactment of this bill may increase revenue to local governments by about \$266,400 in FY 2014.

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

Depending upon individuals' and businesses' registration decisions, individuals and businesses may see an increase or decrease in vehicle registration costs.

Overall, about 207,700 individuals and businesses are anticipated to see a decrease in vehicle registration costs of about \$1,090,500 for FY 2014; about 68,500 individuals and businesses are anticipated to see an increase in vehicle registration costs of about \$1,926,200 in FY 2014.