

FISCAL NOTE

H.B. 312

SHORT TITLE: Veteran Employment Tax Credit

SPONSOR: Ipson, D.

2012 GENERAL SESSION

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

Enactment of this bill could decrease revenue to the Education Fund by \$86,700 in FY 2013 and \$173,500 ongoing beginning in FY 2014.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Education Fund	\$0	(\$173,500)	(\$173,500)
Education Fund, One-Time	\$0	\$86,800	\$0
Total Revenue	\$0	(\$86,700)	(\$173,500)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$86,700)	(\$173,500)
Net Impact, General/Education Funds	\$0	(\$86,700)	(\$173,500)

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))

Enactment of this bill would result in an income and corporate tax savings to certain businesses of up to \$2,400 per employee hired in year one and \$4,800 per employee hired in year two. The cumulative benefit expected in year two is \$173,500.