

FISCAL NOTE

H.B. 482

SHORT TITLE: Severance Tax Funding for Certain Programs

SPONSOR: Ivory, K.

2012 GENERAL SESSION

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

Enactment of this bill shifts oil, gas, and mining severance tax revenue from the General Fund to the Constitutional Defense Restricted Account. The anticipated shift is \$4,505,000 in FY 2013 and FY 2014.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
General Fund	\$0	(\$4,505,000)	(\$4,505,000)
General Fund Restricted	\$0	\$4,505,000	\$4,505,000
Total Revenue	\$0	\$0	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$0
Net Impact, General/Education Funds	\$0	(\$4,505,000)	(\$4,505,000)

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))

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