

FISCAL NOTE

S.B. 239

SHORT TITLE: Severance Tax Revisions

SPONSOR: Bramble, C.

2012 GENERAL SESSION

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

Enactment of this bill will decrease the General Fund by \$19,280,000 in FY2013 and \$36,400,000 in FY2014. In FY2022, when fully implemented, the General Fund decrease will be \$104,600,000. There will be corresponding increases the Permanent State Trust Fund.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
General Fund	\$0	(\$36,400,000)	(\$36,400,000)
General Fund, One-Time	\$0	\$17,120,000	\$0
Trust Funds	\$0	\$19,280,000	\$36,400,000
Total Revenue	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>
Net Impact, General/Education Funds	\$0	(\$19,280,000)	(\$36,400,000)

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.