

# FISCAL NOTE

H.B. 138 1st Sub. (Buff)

**SHORT TITLE:** Individual Income Tax Credit for Purchase of Public Transit Pass and Related Funding

**SPONSOR:** Poulson, M. (Poulson, M. Sub.)

2013 GENERAL SESSION

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

Enactment of this bill reduces revenue to the Education Fund by \$764,000 in FY 2014 and \$802,000 in FY 2015. The revenue decrease to the Education Fund associated with this bill is covered by a transfer from the General Fund each year.

### STATE BUDGET DETAIL TABLE

	FY 2013	FY 2014	FY 2015
Revenue:			
General Fund	\$0	(\$802,000)	(\$802,000)
General Fund, One-Time	\$0	\$38,000	\$0
Education Fund	\$0	\$764,000	\$802,000
Education Fund	\$0	(\$764,000)	(\$802,000)
Total Revenue	\$0	(\$764,000)	(\$802,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$764,000)	(\$802,000)
Net Impact, General/Education Funds	\$0	(\$764,000)	(\$802,000)

## 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 reduces the tax liability of around 13,700 public transit passholders by an average of \$56 per person in FY 2014 and \$59 in FY 2015.

## PERFORMANCE NOTE (JR 4-2-404): Not Required