

FISCAL NOTE

S.B. 267

SHORT TITLE: New Convention Hotel Development Incentive Act

SPONSOR: Adams, J. S.

2013 GENERAL SESSION

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

Enactment of this bill may forgo about \$2.9 million in FY 2015 sales tax revenue and around \$75 million over the life of the tax credit (construction and occupancy).

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 may reduce, for eligible businesses, what would have potentially been sales tax liability of \$2.9 million in FY 2015 and \$75 million over the life of the credit.

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