

FISCAL NOTE

H.B. 411

SHORT TITLE: Public Transit Funding Amendments

SPONSOR: Briscoe, J.

2013 GENERAL SESSION

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

Enacting this bill diverts \$90,000,000 of Sales Tax revenue currently designated for deposit into the Transportation Investment Fund (TIF) of 2005 to the newly created Community Clean Air Public Transit Fund for use in transit related loans or grants. Of the \$90,000,000, the following amounts are currently committed to paying state bond obligations: \$75,000,000 in FY 2014 and \$29,000,000 in FY 2015.

STATE BUDGET DETAIL TABLE

	FY 2013	FY 2014	FY 2015
Revenue:			
Transportation Fund Restricted	\$0	(\$90,000,000)	(\$90,000,000)
Restricted Funds	\$0	\$90,000,000	\$90,000,000
Total Revenue	\$0	\$0	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$0
Net Impact, General/Education Funds	\$0	\$0	\$0

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Provisions of the bill allow local transit districts to increase mass transit taxes by increasing tax rates. It is estimated if all local governments accept the maximum increase allowed by this bill those local transit districts would collect an additional \$72,500,000 per year.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will result in direct, measurable expenditures by Utah residents or businesses by up to \$72,500,000.

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