

FISCAL NOTE

H.B. 109 3rd Sub. (Cherry)

SHORT TITLE: Public Education Capital Funding Equalization

SPONSOR: Ivory, K. (Osmond, A. Sub.)

2014 GENERAL SESSION

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

Enactment of this bill allocates Education Fund revenue surplus, if any, up to \$25 million, to the newly created Capital Outlay Account.

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

Enactment of this bill allocates Education Fund revenue surplus, if any, up to \$25 million, to the Capital Outlay Account, which is distributed 50/50 to the Capital Outlay Enrollment Growth and Capital Outlay Foundation programs. Should \$25 million be distributed to the two programs, a receiving district may receive between \$10,000 and \$8,160,000.

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.

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