

# FISCAL NOTE

H.B. 140

SHORT TITLE: Tax Credit Amendments

SPONSOR: King, B.

2014 GENERAL SESSION

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

Enactment of this bill may decrease revenue to the Education Fund by \$100,000 annually beginning in FY 2015. Costs to the Department of Workforce Services to certify the tax credits would be \$23,300 in federal funds annually.

### STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
Education Fund	\$0	(\$100,000)	(\$100,000)
Total Revenue	\$0	(\$100,000)	(\$100,000)
Expenditure:			
Federal Funds	\$0	\$23,300	\$23,300
Total Expenditure	\$0	\$23,300	\$23,300
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$123,300)	(\$123,300)
Net Impact, General/Education Funds	\$0	(\$100,000)	(\$100,000)

## 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))

Businesses could get a credit of up to \$2,000 in a fiscal year for each homeless individual hired. Under the cap provided by the bill businesses could cumulatively employ approximately 50 individuals.

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