

FISCAL NOTE

S.B. 133

SHORT TITLE: Benefit Corporation Amendments

SPONSOR: Valentine, J.

2014 GENERAL SESSION

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

Enactment of this bill could increase revenue to the Commerce Service Fund by \$2,400 annually as revenue is generated by the fees from filing reports. Costs to the Commerce Department for processing and storage of the forms could be \$1,100 annually. There could also be one-time costs for programming and form creation of \$4,200. Spending from the Commerce Service Fund affects annual transfers to the General Fund

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
General Fund	\$0	\$1,300	\$1,300
General Fund, One-Time	\$0	(\$4,200)	\$0
Commerce Service Fund	\$0	\$1,100	\$1,100
Commerce Service, One-time	\$0	\$4,200	\$0
Total Revenue	\$0	\$2,400	\$2,400
Expenditure:			
Commerce Service Fund	\$0	\$1,100	\$1,100
Commerce Service, One-time	\$0	\$4,200	\$0
Total Expenditure	\$0	\$5,300	\$1,100
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$2,900)	\$1,300
Net Impact, General/Education Funds	\$0	(\$2,900)	\$1,300

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))

An estimated 60 businesses would pay \$40 for filing an annual benefit report.

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