

FISCAL NOTE

H.B. 431 1st Sub. (Buff)

SHORT TITLE: Educator Tax Credit

SPONSOR: Eliason, S. (Eliason, S. Sub.)

2014 GENERAL SESSION

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

Enactment of this bill may decrease revenue to the Education Fund by \$1,568,000 in FY 2015 and FY 2016.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
Education Fund	\$0	(\$1,568,000)	(\$1,568,000)
Total Revenue	\$0	(\$1,568,000)	(\$1,568,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$1,568,000)	(\$1,568,000)
Net Impact, General/Education Funds	\$0	(\$1,568,000)	(\$1,568,000)

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))

Eligible teachers may see a tax liability decrease of \$50 per teacher on average, or \$1,568,000 total in FY 2015 and FY 2016.

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