

FISCAL NOTE

S.B. 12

SHORT TITLE: Age Limit for Tobacco and Related Products

SPONSOR: Reid, S.

2014 GENERAL SESSION

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

Enactment of this bill reduces ongoing tax revenue to the General Fund by about \$2.7 million beginning in FY 2015 due to decreased tobacco and related product sales.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
General Fund	\$0	(\$2,665,000)	(\$2,665,000)
Total Revenue	\$0	(\$2,665,000)	(\$2,665,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$2,665,000)	(\$2,665,000)
Net Impact, General/Education Funds	\$0	(\$2,665,000)	(\$2,665,000)

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

Enactment of this bill will likely reduce ongoing sales tax revenue to local governments of about \$175,000 beginning in FY 2015.

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

Through provisions of this bill, approximately 4,700 individuals forgo purchasing tobacco and related products saving about \$600/person/year for a total of \$2.8 million in savings in local and state taxes.

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