

# FISCAL NOTE

S.B. 155

SHORT TITLE: Apportionment of Income Amendments

SPONSOR: Bramble, C.

2014 GENERAL SESSION

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

Enactment of this bill may increase revenue to the Education Fund by \$62,000 in FY 2015 and \$65,000 in FY 2016. The bill also forgoes an estimated \$250,000 annually beginning in FY 2015.

### STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
Education Fund	\$0	\$65,000	\$65,000
Education Fund, One-Time	\$0	(\$3,000)	\$0
Total Revenue	\$0	\$62,000	\$65,000
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$62,000	\$65,000
Net Impact, General/Education Funds	\$0	\$62,000	\$65,000

## 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))

Enactment of this bill may increase the corporate income tax liability of natural gas distribution companies by \$62,000 in FY 2015 and \$65,000 in FY 2016. For certain natural gas distribution businesses, the bill also reduces potential corporate income tax liability of \$250,000 annually.

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