# Fiscal Note
## H.B. 411 1st Sub. (Buff)

2015 General Session
Venture Capital Enhancement
Amendments
by Wilson, B. (Wilson, Brad.)

### *General, Education, and Uniform School Funds*

JR4-5-101

| | Ongoing | One-time | Total |
|---|---|---|---|
| **Net GF/EF/USF (rev.-exp.)** | $0 | $0 | $0 |

### *State Government*

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

Enactment of this bill extends the time period in which the state could forgo revenue associated with contingent tax credits. The bill also reduces the potential total outstanding liability from $225 million to $220 million and changes the potential distribution of guarantees from $150 million debt/$75 million equity to $120 million debt/$100 million equity.

| **Revenues** | *FY 2015* | *FY 2016* | *FY 2017* |
|---|---|---|---|
| Total Revenues | $0 | $0 | $0 |

Enactment of this legislation likely will not materially impact state expenditures.

| **Expenditures** | *FY 2015* | *FY 2016* | *FY 2017* |
|---|---|---|---|
| Total Expenditures | $0 | $0 | $0 |
| **Net All Funds** | $0 | $0 | $0 |

### *Local Government*

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

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

### *Individuals & Businesses*

UCA 36-12-13(2)(d)

Enactment of this legislation likely will not result in direct, measurable expenditures by Utah residents or businesses.

### *Performance Note*

JR4-2-404

No performance note required for this bill

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.