



Fiscal Note
S.B. 224
 2015 General Session
 Incentives for Oil Production
 by Van Tassell, K.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(18,000,000)	\$(18,000,000)

State Government

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

Enactment of this legislation could reduce revenue to the General Fund by \$3,600,000 in FY 2015, \$14,400,000 in FY 2016, and \$7,200,000 in FY 2017. The bill could also reduce a deposit to the Permanent State Trust Fund by \$7,200,000 in FY 2017.

Revenues	FY 2015	FY 2016	FY 2017
Other	\$0	\$0	\$(7,200,000)
General Fund, One-Time	\$(3,600,000)	\$(14,400,000)	\$(7,200,000)
Total Revenues	\$(3,600,000)	\$(14,400,000)	\$(14,400,000)

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	\$(3,600,000)	\$(14,400,000)	\$(14,400,000)
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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 bill could reduce the severance tax liability of an estimated 110 well owners by an average of \$32,700 per quarter in FY 2015, FY 2016, and FY 2017, totaling \$3,600,000 in FY 2015 and \$14,400,000 in FY 2016/FY 2017.

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.