



Fiscal Note

S.B. 1001

2015 First Special Session
Corporate Franchise and Income Tax
Amendments
by Stephenson, H.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(6,000,000)	\$(6,000,000)

State Government

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

Depending upon the outcome of Tax Commission adjudication for some claims, enactment of this legislation could reduce revenue to the Education Fund by as much as \$6 million one-time in FY 2016. According to the latest consensus range estimates (June 2015), Education Fund revenue collections will likely exceed previous expectations by between \$60 million and \$160 million at the end of FY 2015.

Revenues	FY 2016	FY 2017	FY 2018
Education Fund, One-Time	\$(6,000,000)	\$0	\$0
Total Revenues	\$(6,000,000)	\$0	\$0

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

Expenditures	FY 2016	FY 2017	FY 2018
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$(6,000,000)	\$0	\$0
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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)

Depending upon the outcome of Tax Commission adjudication for some claims, enactment of this legislation could increase refunds to corporations by as much as \$6 million in FY 2016.

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.