Fiscal Note
H.B. 408
2016 General Session
Tax Credits for Education Financing
by Handy, S.

General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	$(2,500,000)	$2,500,000	$0

State Government

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

Enactment of this bill could decrease revenues to the Education Fund by $2,500,000 ongoing beginning in FY 2018.

Revenues	*FY 2016*	*FY 2017*	*FY 2018*
Education Fund	$0	$(2,500,000)	$(2,500,000)
Education Fund, One-Time	$0	$2,500,000	$0
Total Revenues	$0	$0	$(2,500,000)

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	$0	$0	$(2,500,000)

Local Government

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

Enactment of this bill could reduce bond costs for some Local Education Agencies. The bonds authorized by the legislation could carry a lower interest rates as a result of the tax credits allowed to the bondholders and could result in direct savings to the LEAs participating in the program.

Individuals & Businesses

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

Enactment of this bill could save certain bondholders of energy efficient initiative bonds $2,500,000 annually in aggregate income taxes.

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.

2016/02/24 09:49, Lead Analyst: Andrea Wilko Attorney: AVA