



Fiscal Note

S.B. 104

2016 General Session
Amendments to Income Tax
by Dabakis, J.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$178,800,000	\$(105,800,000)	\$73,000,000

State Government

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

Enactment of this bill increases revenue to the Education Fund by \$73,000,000 in FY 2017 and \$178,800,000 in FY 2018, assuming no changes to the tax brackets for Married Filing Jointly returns.

Revenues	FY 2016	FY 2017	FY 2018
Education Fund	\$0	\$178,800,000	\$178,800,000
Education Fund, One-Time	\$0	\$(105,800,000)	\$0
Total Revenues	\$0	\$73,000,000	\$178,800,000

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	\$73,000,000	\$178,800,000
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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)

About 38,328 Individuals and 706 estates/trusts with state taxable income above \$250,000 will see an increase in state tax liability by an average of \$4,579 in FY 2018.

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.