



Fiscal Note
S.B. 188 4th Sub. (Pumpkin)
 2016 General Session
 Higher Education Capital Facilities
 by Urquhart, S. (Froerer, Gage.)



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 legislation likely will not materially impact state revenue.

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

Enactment of this bill will result in an annual end-of-year transfer of 12.5 percent of the surplus in the Education Fund to the Higher Education Capital Facilities Account, created by the bill. This provision could shift potential future deposits from other year-end contingency appropriations, year-end set-asides, or other year-end transfers currently required by law. Over the past ten years, the average annual Education Fund surplus has been almost \$100 million, which would indicate an average transfer of approximately \$12.5 million, for capital developments. In addition, the legislation requires an annual appropriation increase of three percent of the amounts provided for capital developments, for operations and maintenance, to be distributed after a facility has been completed.

Expenditures	FY 2016	FY 2017	FY 2018
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.

2016/03/09 11:25, Lead Analyst: Spencer C. Pratt Attorney: RMB

S.B. 188 4th Sub. (Pumpkin)