



Fiscal Note
H.B. 29 3rd Sub. (Cherry)
 2017 General Session
 Energy Efficient Vehicle Tax Credit
 Amendments
 by Handy, S. (Eliason, Steve.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (499,500)	\$ 95,700	\$ (403,800)

State Government

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

Enactment of this legislation could decrease revenue to the Education Fund by \$403,800 in FY 2018 and by \$499,500 in FY 2019 as tax credits are claimed. In FY 2022 the Education Fund decrease could reach approximately \$595,500. A transfer from the General Fund will offset all but \$500,000 of the Education Fund decrease.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund	\$ 0	\$ (499,500)	\$ (499,500)
Education Fund, One-Time	\$ 0	\$ 95,700	\$ 0
Total Revenues	\$ 0	\$ (403,800)	\$ (499,500)

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

Expenditures	FY 2017	FY 2018	FY 2019
Total Expenditures	\$ 0	\$ 0	\$ 0
Net All Funds	\$ 0	\$ (403,800)	\$ (499,500)

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 result in an estimated 371 taxpayers receiving an average income tax savings of \$1,089 beginning in FY 2018 as a result of the efficient vehicle tax credit authorized in the bill.

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.