



Fiscal Note
H.B. 29 4th Sub. (Green)
 2017 General Session
 Energy Efficient Vehicle Tax Credit
 Amendments
 by Handy, S. (Handy, Stephen.)



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 bill could result in an estimated decrease to the Education Fund of \$403,800 in FY 2018; \$499,500 in FY 2019; \$381,500 in FY 2020; \$294,700 in FY 2021; \$157,800 in FY 2022; and \$20,300 in FY 2023. A transfer from the General Fund will offset the Education Fund decrease for all but \$125,000 of the total.

Revenues	FY 2017	FY 2018	FY 2019
General Fund	\$0	\$ (374,500)	\$ (374,500)
Education Fund	\$0	\$ (125,000)	\$ (125,000)
General 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)
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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)

Enactment of this bill could allow an estimated 371 taxpayers to claim an energy efficient vehicle credit through 2021 for an average tax savings of \$1,088. To be eligible for the credit the taxpayer must live or operate in a part of the state where air quality is determined to exceed the National Ambient Air Quality Standards.

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.