



Fiscal Note

H.B. 36

2017 General Session
Affordable Housing Amendments
by Edwards, R.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,393,000)	\$(5,296,000)	\$(6,689,000)

State Government

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

Enactment of this bill may increase the aggregate annual tax credit that the Utah Housing Corporation may allocate, resulting in a decrease in revenues to the Education Fund estimated at \$689,000 in FY 2018, and \$1,393,000 in FY 2019. Between FY2018 and FY2026, the average revenue decrease to the Education Fund per year will grow between \$700,000 and \$800,000 commensurate with population growth in the state. This allocation has no end date.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund	\$0	\$(1,393,000)	\$(1,393,000)
Education Fund, One-Time	\$0	\$704,000	\$0
Total Revenues	\$0	\$(689,000)	\$(1,393,000)

This legislation appropriates \$6 million from the General Fund one-time to the Department of Workforce Services in FY2018. In addition, it appropriates \$2 million from the General Fund - Olene Walker Housing Loan Fund one-time and \$4 million from the General Fund - Economic Revitalization and Investment Fund one-time also to the Department of Workforce Services in FY 2018. From these appropriations, the Department will use the \$2 million for the Olene Walker Housing Program and the \$4 million for the Economic Revitalization Program.

Expenditures	FY 2017	FY 2018	FY 2019
Olene Walker Housing	\$0	\$2,000,000	\$0
General Fund, One-Time	\$0	\$6,000,000	\$0
New Account Created By Legislation	\$0	\$4,000,000	\$0
Total Expenditures	\$0	\$12,000,000	\$0

Net All Funds	\$0	\$(12,689,000)	\$(1,393,000)
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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.

Enactment of this legislation could result in more taxpayers qualifying for the tax credit or for higher credit amounts. The aggregate benefit to all individuals who receive the credit would be equal to the state Education Fund revenue loss.

Performance Note

JR4-2-404

Required of the Workforce Services and due by January 06, 2017

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.