



Revised Fiscal Note
H.B. 36 1st Sub. (Buff)

2017 General Session
 Affordable Housing Amendments - As Amended
 by Edwards, R. (Edwards, Rebecca.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(3,250,000)	\$(3,250,000)

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. This allocation ends at the end of calendar year 2017. The bill also transfers \$2,561,000 from the General Fund into other funds and accounts.

Revenues	FY 2017	FY 2018	FY 2019
Olene Walker Housing	\$0	\$500,000	\$0
Education Fund, One-Time	\$0	\$(689,000)	\$0
New Account Created By Legislation	\$0	\$2,061,000	\$0
Total Revenues	\$0	\$1,872,000	\$0

This legislation appropriates \$2,061,000 from the General Fund, one-time to the Department of Workforce Services - Economic Revitalization and Investment Fund. It also appropriates \$500,000 from the General Fund, one-time. to the Department of Workforce Services - Olene Walker Housing Loan Fund. Spending from these two enterprise funds occurs as directed by statute and without legislative appropriation.

Expenditures	FY 2017	FY 2018	FY 2019
Olene Walker Housing	\$0	\$500,000	\$0
General Fund, One-Time	\$0	\$2,561,000	\$0
New Account Created By Legislation	\$0	\$2,061,000	\$0
Total Expenditures	\$0	\$5,122,000	\$0

Net All Funds	\$0	\$(3,250,000)	\$0
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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 February 08, 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.