



**Fiscal Note**  
**H.B. 49 2nd Sub. (Gray)**  
 2017 General Session  
 Social Security Tax Credit  
 by Westwood, J. (Ipson, Don.)



**General, Education, and Uniform School Funds**

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(228,700)	\$228,700	\$0

**State Government**

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

Enactment of this bill could reduce revenue to the Education Fund by \$228,700 beginning in FY 2019 due to the exemption and credits related to taxable social security income authorized in the bill.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund	\$0	\$(228,700)	\$(228,700)
Education Fund, One-Time	\$0	\$228,700	\$0
Total Revenues	\$0	\$0	\$(228,700)

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

Expenditures	FY 2017	FY 2018	FY 2019
Total Expenditures	\$0	\$0	\$0

<b>Net All Funds</b>	<u>\$0</u>	<u>\$0</u>	<u>\$(228,700)</u>
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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 save an estimated 371 taxpayers approximately \$616 annually beginning in FY 2019 due to the exemption allowed for those who have 50% or more of their income attributable to taxable social security benefits and the provisions allowing an individual to elect either an over 65 credit or a social security credit.

**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.