



Fiscal Note
S.B. 109 2nd Sub. (Salmon)
 2017 General Session
 Small Employer Retirement Program
 by Weiler, T. (Bramble, Curtis.)



General, Education, and Uniform School Funds

JR4-5-101

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

State Government

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

If every eligible business chose to participate, enactment of this legislation could reduce revenue to the Education Fund by \$28.2 million in FY 2019 and \$28.2 million FY 2020 (if equally distributed across two years). Assuming 10% of eligible business entities will participate, enactment of this bill could reduce revenue to the Education Fund by \$2,819,000 in FY 2019 and \$2,819,000 in FY 2020. The one-time tax credit ends after FY 2020.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund, One-Time	\$0	\$0	\$(2,819,000)
Total Revenues	\$0	\$0	\$(2,819,000)

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	\$0	\$(2,819,000)

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)

Assuming 10% of eligible business entities participate, enactment of this bill may reduce the tax liability of eligible business entities by \$2,819,000 in FY 2019 and FY 2020. The tax credit ends after FY 2020.

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.