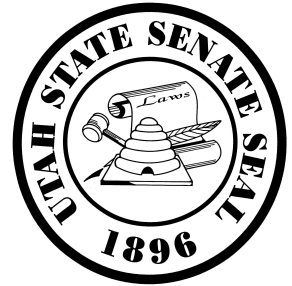




Revised Fiscal Note
S.B. 117 4th Sub. (Pumpkin)
2017 General Session
Higher Education Performance Funding
by Millner, A. (Wilson, Brad.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(16,500,100)	\$16,500,100	\$0

S.B. 117 4th Sub. (Pumpkin)

State Government

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

Upon appropriation by the Legislature, provisions of this legislation will deposit an amount equal to 14 percent of the estimated revenue growth from targeted jobs to a new Education Fund restricted account beginning in FY 2019. The amount deposited increases to 20 percent in FY 2020. Based on current job data, 20 percent of the estimated revenue growth could be approximately \$16,500,000 ongoing, and will increase or decrease as the income based on the targeted jobs increases or decreases.

Revenues	<i>FY 2017</i>	<i>FY 2018</i>	<i>FY 2019</i>
New Account Created By Legislation	\$0	\$0	\$11,500,000
Total Revenues	\$0	\$0	\$11,500,000

Enactment of this legislation could cost an estimated \$11,500,000 in FY 2019 and \$16,500,000 beginning in FY 2020 from the Education Fund Restricted - Higher Education Performance Account created in the bill for those higher education institutions and colleges that demonstrate improved performance based on the criteria outlined in the legislation. Enactment of this legislation could cost the Department of Workforce Services \$3,800 every other year for data collection and analysis. Annualized costs are from the following sources: General Fund - \$100, Federal Funds - \$1,700, and Revenue Transfers - \$100. The bill also could transfer up to \$11,500,000 in FY 2019 and \$16,500,000 ongoing beginning in FY 2020 from the Education Fund to the new restricted account upon appropriation by the Legislature.

Expenditures	<i>FY 2017</i>	<i>FY 2018</i>	<i>FY 2019</i>
General Fund	\$0	\$100	\$100
Education Fund	\$0	\$16,500,000	\$16,500,000
General Fund, One-Time	\$0	\$(100)	\$0
Education Fund, One-Time	\$0	\$(16,500,000)	\$(5,000,000)
Federal Funds	\$0	\$1,700	\$1,700
Federal Funds, One-Time	\$0	\$(1,700)	\$0
Transfers	\$0	\$0	\$100
New Account Created By Legislation	\$0	\$0	\$11,500,000
Total Expenditures	\$0	\$0	\$23,001,900

Net All Funds	\$0	\$0	\$(11,501,900)
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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 legislation likely will not result in direct, measurable expenditures by Utah residents or businesses.

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.