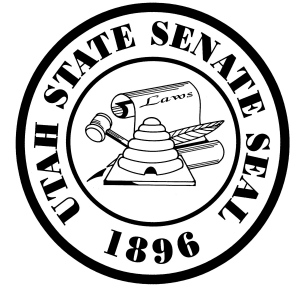




Fiscal Note

H.B. 480

2018 General Session
 County Revolving Loan Fund Amendments
 by Noel, M.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,322,200)	\$1,094,100	\$(228,100)

State Government

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

Enactment of this bill could reduce Education Fund Revenue by approximately \$1.2 million in the fifth year of the program. The estimated Education Fund revenue loss in FY 2019 is \$78,100 and in FY 2020 is \$234,400.

Revenues	FY 2018	FY 2019	FY 2020
Education Fund	\$0	\$(1,172,200)	\$(1,172,200)
Education Fund, One-Time	\$0	\$1,094,100	\$937,800
Total Revenues	\$0	\$(78,100)	\$(234,400)

Enactment of this legislation could cost the Department of Economic Development \$150,000 ongoing General Fund for an FTE to administer the tax credit program.

Expenditures	FY 2018	FY 2019	FY 2020
General Fund	\$0	\$150,000	\$150,000
Total Expenditures	\$0	\$150,000	\$150,000

Net All Funds	\$0	\$(228,100)	\$(384,400)
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Local Government

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

Enactment of this bill allows certain local government entities a refundable tax credit for revolving loan funds used to finance small businesses. The impact to local governments will depend on the amounts of revolving loan fund tax credits initial estimates indicate that the local benefit in the 5th year could be approximately \$1.2 million.

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.

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

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.