



Fiscal Note
S.B. 34 3rd Sub. (Ivory)
 2019 General Session
 Affordable Housing Modifications
 by Anderegg, J. (Kitchen, Derek.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(4,000,000)	\$(20,000,000)	\$(24,000,000)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
Olene Walker Housing	\$0	\$24,000,000	\$4,000,000
Total Revenues	\$0	\$24,000,000	\$4,000,000

Enactment of this legislation will appropriate \$20 million one-time, and \$4 million ongoing, from the General Fund to the Olene Walker Housing Loan Fund in FY 2020.

Expenditures	FY 2019	FY 2020	FY 2021
General Fund	\$0	\$4,000,000	\$4,000,000
General Fund, One-Time	\$0	\$20,000,000	\$0
Olene Walker Housing	\$0	\$24,000,000	\$4,000,000
Total Expenditures	\$0	\$48,000,000	\$8,000,000

Enactment of this legislation appropriates funding for loans and grants to municipalities and counties for the purchase of land to be used to develop moderate income housing units through the Olene Walker Housing Loan Fund. The bill appropriates \$20 million one-time, and \$4 million ongoing, from the General Fund to the Olene Walker Housing Loan Fund in FY 2020 for these grants to be administered by the Department of Workforce Services. To implement the requirements of the bill, the Department would utilize \$145,000 of the ongoing funds to support administrative costs.

	FY 2019	FY 2020	FY 2021
Net All Funds	\$0	\$(24,000,000)	\$(4,000,000)

Local Government

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

Enactment of this legislation could result in municipalities losing access to Transportation Investment Fund and Transit Transportation Investment Fund resources if they do not adopt moderate income housing plans as part of their General Plan.

Individuals & Businesses

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

Enactment of this legislation likely will not change the regulatory burden for, or the 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.

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.