



Fiscal Note
H.B. 153

2021 General Session
Energy Storage Asset Tax Credit
by Handy, S.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(300,000)	\$(150,000)	\$(450,000)

State Government

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

Revenues	FY 2021	FY 2022	FY 2023
Education Fund	\$0	\$(300,000)	\$(300,000)
Education Fund, One-time	\$0	\$(150,000)	\$0
Total Revenues	\$0	\$(450,000)	\$(300,000)

Enactment of this legislation could decrease revenue to the Education Fund by \$450,000 in FY 2022 and \$300,000 ongoing beginning in FY 2023 as a result of the tax credits authorized in the bill.

Expenditures	FY 2021	FY 2022	FY 2023
Total Expenditures	\$0	\$0	\$0

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

Net All Funds	FY 2021	FY 2022	FY 2023
	\$0	\$(450,000)	\$(300,000)

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)(c)

Businesses and individuals who purchase energy storage assets may receive a tax credit certificate equal to the lesser of 20% of the purchase price or \$100,000. Tax savings by businesses and individuals may equal up to \$300,000 in the aggregate annually

Regulatory Impact

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

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.