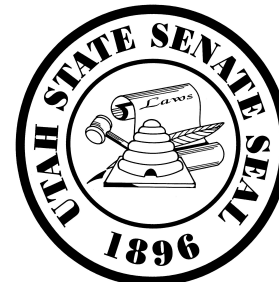




# Revised Fiscal Note H.B. 348 1st Sub. (Buff)

2021 General Session  
Economic Development Amendments  
by Hawkes, T. (Hawkes, Timothy.)



## General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(848,500)	\$(79,700)	\$(928,200)

## State Government

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

Revenues	FY 2021	FY 2022	FY 2023
General Fund	\$0	\$(174,000)	\$(174,000)
General Fund, One-time	\$0	\$(4,700)	\$0
Dedicated Credits Revenue	\$0	\$67,100	\$67,100
Commerce Service Fund	\$0	\$174,000	\$174,000
Commerce Service Fund, One-time	\$0	\$4,700	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$67,100</b>	<b>\$67,100</b>

Enactment of this legislation could increase ongoing revenue by the following amounts beginning in FY 2022: (1) Commerce Service Fund - \$174,000 as a revenue neutral shift of General Fund from the Governor's Office of Economic Development (GOED); and (2) Dedicated Credits to the Office of the Attorney General - \$67,100. When accounting for expenditures from the Commerce Service Account, this legislation could reduce the year-end transfer to the General Fund by a net \$4,700 one-time in FY 2022.

Expenditures	FY 2021	FY 2022	FY 2023
General Fund	\$0	\$674,500	\$674,500
General Fund, One-time	\$0	\$75,000	\$0
Dedicated Credits Revenue	\$0	\$0	\$0
Commerce Service Fund	\$0	\$174,000	\$174,000
Commerce Service Fund, One-time	\$0	\$4,700	\$0
Beginning Nonlapsing	\$0	\$79,000	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$1,007,200</b>	<b>\$848,500</b>

Enactment of this bill could have a net General Fund impact of \$749,500 in FY 2022 and \$674,500 ongoing beginning in FY 2023. The ongoing impact breakdown beginning in FY 2022 is as follows: (1) GOED - \$674,500 for the creation of the Unified Economic Opportunity Commission with a broader integrated focus outlined in the bill, establishing Utah Broadband Center and related granting program, expanded mission of the Utah Office of Outdoor Recreation, with an additional \$75,000 one-time from the General Fund for rebranding/signage/publication updates; and (2) Legislature - \$6,400 ongoing

for increased commission meeting costs. In addition, this bill would shift costs for operating the Pete Suazo Utah Athletic Commission from GOED to the Department of Commerce beginning in FY 2022 by \$174,000 ongoing (converting the same amount of General Fund in GOED to the Commerce Service Fund at the Department of Commerce) with an additional shift of \$50,000 ongoing in dedicated credits. Related one-time impacts in FY 2022 include \$79,000 from beginning nonlapsing balances for database development costs and an additional \$4,700 one-time from the Commerce Service Fund for transition costs.

	<i>FY 2021</i>	<i>FY 2022</i>	<i>FY 2023</i>
<b>Net All Funds</b>	<u>\$0</u>	<u>\$(940,100)</u>	<u>\$(781,400)</u>

**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)

Provisions related to the economic development tax credit and the enterprise zone tax credit may impact individuals and businesses who apply for these credits, however the amount is unknown.

**Regulatory Impact**

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

Enactment of this legislation could result in a small reduction in 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.