



Fiscal Note
S.B. 243 3rd Sub. (Ivory)
 2021 General Session
 Political Subdivisions Amendments
 by Stevenson, J. (Gibson, Francis.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(408,700)	\$(32,000)	\$(440,700)

State Government

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

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

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

Expenditures	FY 2021	FY 2022	FY 2023
General Fund	\$0	\$408,700	\$408,700
General Fund, One-time	\$0	\$32,000	\$0
Total Expenditures	\$0	\$440,700	\$408,700

Enactment of this legislation could increase costs for the Inland Port Authority by \$340,100 ongoing beginning in FY2022 for contract, compliance, and financial staff, and by \$30,000 one-time in FY2022 for administrative costs. Enactment of this legislation could also increase costs for the Department of Administrative Services in the amount of \$59,000 ongoing from the General Fund, beginning in FY2022, and \$2,000 one-time from the General Fund in FY2022 to manage new revolving loan funds and administer loans. Enactment of this legislation could also cost the Legislature approximately \$9,600 ongoing from the General Fund, beginning in FY2022, for legislator compensation related to loan committee meetings.

	FY 2021	FY 2022	FY 2023
Net All Funds	<u>\$0</u>	<u>\$(440,700)</u>	<u>\$(408,700)</u>

Local Government

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

To the extent that new assessment areas and/or public infrastructure districts levy new assessments or taxes, enactment of this legislation could result in increased revenues for political subdivisions; the aggregate impact is unknown. To the extent that property owner districts issue general obligation bonds, enactment of this legislation could increase bond issuance and debt service costs for these districts; the aggregate impact is unknown. Additionally, enactment of this legislation could cost certain political subdivisions approximately \$360 per loan approval committee meeting for board member costs related to travel and per diem; the aggregate impact is unknown.

Individuals & Businesses

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

To the extent that new assessment areas and/or public infrastructure districts levy new assessments or taxes, enactment of this legislation could increase the tax burden on certain businesses and individuals; the aggregate impact is unknown.

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.