

# STATE OF UTAH

## Fund Information

**FINET Name:** (DOT) Aeronautics Restricted Account

**FINET Fund:** 2820

**Legal Name:** Aeronautics Fund

**Legal Authorization:** UCA 59-13-402; UCA 72-2-126; UCA 72-10-110

**Earns Interest:**  Yes  No **Earns Interest Authority:** UCA 72-2-126

**Revenue Source(s):**

1) Aviation fuel tax, 2) Airport licensing fees 3) Registration Fees

**Description:**

Fund created in approximately 1969 to support the Division of Aeronautics (DOT) which regulates aeronautics in the state. Cash balance from this fund is used for interest calculations for the Transportation Fund.

The 1998 Legislature, through HB202, recodified the transportation code. Additionally, the Legislature repealed the Aeronautic Committee within the Department of Transportation by passing HB316.

The 1999 Legislature, through SB139 reduced the uniform fee on aircraft required to be registered with the State (UCA 59-2-404) and increased the registration fee (UCA 72-10-110). SB132 increased the aviation fuel tax on persons other than federally certificated air carriers from \$.04/gallon to \$.06, beginning July 1, 1999, increasing to \$.08 in July 2000, and \$.09 in July 2001 (UCA 59-13-401).

SB 49 (2001 GS) Allows a federally certificated air carrier to claim a 1.5 cent-per-gallon refund or credit for fuel tax paid on gallons of aviation fuel purchased at the SL International Airport. However, the refund comes out of the airport's allocation of fuel taxes, not the state's allocation.

HB 365 (2008 GS) Requires the Tax Commission to register aircraft and collect certain fees. Effective January 1, 2009, earned on monies in the Transportation Fund's Restricted Revenue Account for aeronautical operations shall be deposited in the account. (Interest manually calculated by Finance on this fund and posted to the Transportation Fund 2800, will have to be posted to fund 2820 instead.)

HB 261 and SB 141 (2009 GS) Enacts statute that explicitly creates the Aeronautics Restricted Account within the Transportation Fund. Also reduced the aviation fuel tax rate from .04 to .25, and repeals the .015 fuel tax credit (the amount of the reduction in the tax).

HB 31 (2012 GS) Changes the registration fee imposed on certain emergency medical aircraft.

**Fund Balance History:**

| <u>Fund</u> | <u>Year</u> | <u>Beg Balance</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Transfers</u> | <u>End Balance</u> |
|-------------|-------------|--------------------|-----------------|-----------------|------------------|--------------------|
| 2820        | 1981        | (\$1,193,030)      | \$6,347,578     | \$4,267,544     | (\$252,329)      | \$634,675          |
| 2820        | 1982        | \$634,675          | \$4,025,607     | \$3,804,400     | (\$32,717)       | \$823,165          |
| 2820        | 1983        | \$823,165          | \$3,836,220     | \$3,441,589     | (\$33,799)       | \$1,183,997        |
| 2820        | 1984        | \$1,183,997        | \$9,183,387     | \$9,189,416     | (\$45,440)       | \$1,132,528        |
| 2820        | 1985        | \$1,132,528        | \$13,724,095    | \$13,768,641    | (\$52,715)       | \$1,035,267        |
| 2820        | 1986        | \$1,035,267        | \$13,397,225    | \$13,062,618    | (\$47,380)       | \$1,322,494        |
| 2820        | 1987        | \$1,322,494        | \$11,093,161    | \$10,523,382    | (\$51,743)       | \$1,840,530        |
| 2820        | 1988        | \$1,840,530        | \$17,979,200    | \$18,257,483    | (\$45,000)       | \$1,517,247        |
| 2820        | 1989        | \$1,517,247        | \$18,086,305    | \$17,646,071    | \$0              | \$1,957,481        |
| 2820        | 1990        | \$1,957,481        | \$18,607,134    | \$18,436,937    | (\$45,000)       | \$2,082,677        |
| 2820        | 1991        | \$2,082,677        | \$19,994,064    | \$19,655,792    | (\$45,000)       | \$2,375,949        |
| 2820        | 1992        | \$2,375,949        | \$19,838,366    | \$21,338,542    | (\$60,800)       | \$814,973          |
| 2820        | 1993        | \$814,973          | \$25,225,178    | \$25,092,924    | (\$60,800)       | \$886,427          |
| 2820        | 1994        | \$886,427          | \$37,261,075    | \$36,631,071    | (\$15,800)       | \$1,500,631        |

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>

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**FINET Name:** (DOT) Aeronautics Restricted Account

**FINET Fund:** 2820

**Legal Name:** Aeronautics Fund

**Fund Balance History:**

| <u>Fund</u> | <u>Year</u> | <u>Beg Balance</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Transfers</u> | <u>End Balance</u> |
|-------------|-------------|--------------------|-----------------|-----------------|------------------|--------------------|
| 2820        | 1995        | \$1,500,631        | \$49,990,127    | \$49,789,976    | (\$32,236)       | \$1,668,546        |
| 2820        | 1996        | \$1,668,546        | \$35,121,684    | \$36,113,949    | (\$15,800)       | \$660,481          |
| 2820        | 1997        | \$660,481          | \$24,890,490    | \$22,513,112    | \$0              | \$3,037,859        |
| 2820        | 1998        | \$3,037,859        | \$22,761,963    | \$22,807,152    | \$0              | \$2,992,670        |
| 2820        | 1999        | \$2,992,670        | \$18,736,773    | \$16,914,103    | \$0              | \$4,815,340        |
| 2820        | 2000        | \$4,815,340        | \$26,859,149    | \$26,192,611    | \$489,900        | \$5,971,779        |
| 2820        | 2001        | \$5,971,779        | \$35,074,852    | \$35,142,043    | \$200,000        | \$6,104,588        |
| 2820        | 2002        | \$6,113,444        | \$38,380,047    | \$38,951,311    | \$2,152,000      | \$7,694,180        |
| 2820        | 2003        | \$7,694,180        | \$24,291,386    | \$25,682,624    | \$0              | \$6,302,942        |
| 2820        | 2004        | \$6,302,942        | \$31,998,371    | \$33,678,994    | \$0              | \$4,622,319        |
| 2820        | 2005        | \$4,622,319        | \$41,190,203    | \$40,774,283    | \$0              | \$5,038,239        |
| 2820        | 2006        | \$5,030,510        | \$45,003,623    | \$42,599,259    | \$0              | \$7,434,874        |
| 2820        | 2007        | \$7,434,874        | \$51,035,337    | \$53,544,133    | \$0              | \$4,926,077        |
| 2820        | 2008        | \$4,926,077        | \$76,537,523    | \$75,785,496    | \$0              | \$5,678,104        |
| 2820        | 2009        | \$5,678,104        | \$40,538,914    | \$42,088,427    | \$1,000,000      | \$5,128,591        |
| 2820        | 2010        | \$5,128,591        | \$46,932,607    | \$46,007,686    | \$0              | \$6,053,512        |
| 2820        | 2011        | \$6,053,512        | \$58,158,740    | \$57,838,214    | \$0              | \$6,374,038        |
| 2820        | 2012        | \$6,374,038        | \$30,090,625    | \$28,450,271    | \$0              | \$8,014,392        |
| 2820        | 2013        | \$8,014,392        | \$6,762,540     | \$7,461,423     | \$25,000         | \$7,340,509        |