
H.B. 46 - Disaster Recovery Funding

Fiscal Note

2007 General Session
State of Utah

State Impact

Local government repayments of state loans for disasters would be deposited in the new State Disaster Recovery Restricted Account. Any repayments of outstanding loans would go to the new fund instead of the Budgetary Reserve Account (Rainy Day Fund). There is also a potential appropriation from surplus revenues which would be dependent on the undesignated and unrestricted funding available.

	FY 2007	FY 2008	FY 2009	FY 2007	FY 2008	FY 2009
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
General Fund Restricted	\$0	\$0	\$0	\$0	(\$17,400,000)	\$0
Restricted Funds	\$0	\$0	\$0	\$0	\$17,400,000	\$0
Total	\$0	\$0	\$0	\$0	\$0	\$0

Individual, Business and/or Local Impact

To the extent that local governments create local disaster recovery funds they will be allowed to borrow from the State Disaster Relief Fund at reasonable interest rates.