
H.B. 87 2nd Sub. (Gray) - Severance Tax Related Amendments

Fiscal Note

2007 General Session

State of Utah

State Impact

Enactment of this bill could increase General Fund revenues by \$20,000 in FY 2007, by \$40,000 in FY 2008 and by \$177,500 in FY 2009. Based on the provisions of the bill there would also be an increase to the Uintah Basin Revitalization Fund of \$2,000,000 in FY 2007, \$3,000,000 in FY 2008 and FY 2009 and an increase of \$1,000,000 beginning in FY 2008 to the Navajo Revitalization Fund.

	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2007</u> <u>Revenue</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>
General Fund	\$0	\$0	\$0	\$20,000	\$40,000	\$177,500
Restricted Funds	\$2,000,000	\$4,000,000	\$4,000,000	\$2,000,000	\$4,000,000	\$4,000,000
Total	\$2,000,000	\$4,000,000	\$4,000,000	\$2,020,000	\$4,040,000	\$4,177,500

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals. Enactment likely will benefit entities eligible to receive funding from the Uintah Basin Revitalization Fund and the Navajo Revitalization Fund.