
H.B. 378 - Sales and Use Tax Amendments

Fiscal Note

2007 General Session
State of Utah

State Impact

Enactment of this bill could reduce the General Fund by \$88,700,000 in FY 2008 and by \$92,455,000 in FY 2009. There is an increase in restricted revenues provided in the bill of \$112,797,000 in FY 2008 and \$117,534,000 which will be used to distribute to restricted and local entities. The Tax Commission will require an appropriation of \$546,300 in FY 2008 to implement the provisions of the bill with an ongoing appropriation of \$10,000 beginning in FY 2009.

	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	\$0	\$546,300	\$10,000	\$0	(\$88,700,000)	(\$92,455,000)
Restricted Funds	\$0	\$0	\$0	\$0	\$112,797,000	\$117,534,000
Total	\$0	\$546,300	\$10,000	\$0	\$24,097,000	\$25,079,000

Individual, Business and/or Local Impact

Enactment of this bill could reduce local revenues by \$24,773,000 in FY 2008 and by \$25,814,000.
