
H.B. 445 - Utah Housing Opportunity Special Group License Plate

Fiscal Note

2007 General Session

State of Utah

State Impact

Enactment of this bill will require a one-time appropriation of \$8,200 from dedicated credits to the Division of Motor Vehicles for set-up and production costs, based on an initial order of 500 sets of 3-color plates. Restricted fund revenue of \$15,000 is anticipated, which will be deposited in a new Housing Opportunity Restricted Account in the General Fund and appropriated to the Division of Real Estate to be distributed among charitable organizations as defined in the bill.

| | 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 | \$15,000 | \$15,000 | \$0 | \$15,000 | \$15,000 |
| Dedicated Credits | \$0 | \$8,200 | \$0 | \$0 | \$8,200 | \$0 |
| Total | \$0 | \$23,200 | \$15,000 | \$0 | \$23,200 | \$15,000 |

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments. Individuals wishing to obtain the special group license plates must pay a \$5 per plate new plate fee and contribute a \$30 per year to the Utah Housing Opportunity Restricted Account. The Division of Real Estate is to distribute these funds to organizations that provide affordable housing, as defined in the bill.
