
S.B. 13 3rd Sub. (Ivory) - Tax Incentives for Alternate Power Generation

Fiscal Note

2007 General Session

State of Utah

State Impact

Enactment of this bill will reduce the Education Fund by \$688,200 in FY 2008 and by \$2,326,700 in FY 2009. There is a potential loss of General Fund of \$644,000 annually. When all facilities are expected to be fully operational (FY 2011) the revenue loss would be approximately \$5,481,700.

	<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	\$0	(\$644,000)	(\$644,000)
Uniform School Fund	\$0	\$0	\$0	\$0	(\$688,200)	(\$2,326,700)
Total	\$0	\$0	\$0	\$0	(\$1,332,200)	(\$2,970,700)

Individual, Business and/or Local Impact

Individuals or businesses installing residential renewable energy units could receive a credit of up to \$2,000. Businesses can receive a credit of .35 cents for each kilowatt hour produced and either used or sold.