
S.B. 62 - College and University Tuition Tax Credits

Fiscal Note

2007 General Session

State of Utah

State Impact

Enactment of this bill could result in an Education Fund loss off approximately \$8,400,000 in FY 2009. The Tax Commission would require an on-going appropriation of \$40,100 from the Education Fund beginning in FY 2009 to implement the audit provisions of the bill.

	<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>
Education Fund	\$0	\$40,100	\$40,100	\$0	\$0	(\$8,400,000)
Education Fund, One-Time	\$0	(\$40,100)	\$0	\$0	\$0	\$0
Total	\$0	\$0	\$40,100	\$0	\$0	(\$8,400,000)

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for businesses or local governments. Eligible individuals could receive a tax reduction of up to \$300.