
S.B. 177 - Income Tax Credits, Additions, and Subtractions for College Savings
Fiscal Note
 2007 General Session
 State of Utah

State Impact

Enactment of this bill will result in a loss of approximately \$1 million revenue in Education Fund revenue annually beginning with FY 2009.

| | <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 | \$0 | \$0 | \$0 | \$0 | (\$1,000,000) |
| Total | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,000,000) |

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for local governments. Contributors to 529 plans other than the Utah Educational Savings Plans will be eligible for a tax deduction.