

FISCAL NOTE

H.B. 101 1st Sub. (Buff)

SHORT TITLE: Tax Credits for Employing a Homeless Person

SPONSOR: King, B.

2012 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill may decrease revenue to the Education Fund by \$215,000 in FY 2013 and by \$431,000 in FY 2014.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Education Fund	\$0	(\$431,000)	(\$431,000)
Education Fund, One-Time	\$0	\$216,000	\$0
Total Revenue	\$0	(\$215,000)	(\$431,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$215,000)	(\$431,000)
Net Impact, General/Education Funds	\$0	(\$215,000)	(\$431,000)

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs for local governments.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Businesses could get a credit of up to \$2,000 in a fiscal year for each homeless individual hired. In year one it is expected that approximately 144 individuals would be hired for a cumulative credit of \$215,000. In year two approximately 287 individuals are expected to be hired for a cumulative total of \$431,000.