

FISCAL NOTE

H.B. 174 1st Sub. (Buff)

SHORT TITLE: Sales and Use Tax Allocations for Water Resources Funding

SPONSOR: Painter, P.

2012 GENERAL SESSION

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

Beginning in FY 2016, enactment of this bill deposits 15% of the growth in sales tax revenue between fiscal year 2011 and the current fiscal year into the Water Resources Conservation and Development Fund. The estimated initial deposit in FY 2016 is \$78 million.

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))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.