

FISCAL NOTE

H.B. 210

SHORT TITLE: Severance Tax Amendments

SPONSOR: Nielson, J.

2012 GENERAL SESSION

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

Enactment of this bill could reduce revenue to the General Fund by \$48 million in FY 2013 and \$96 million beginning in FY 2014. There will be a corresponding increase in the Permanent State Trust Fund.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
General Fund	\$0	(\$96,000,000)	(\$96,000,000)
General Fund, One-Time	\$0	\$48,000,000	\$0
Trust Funds	\$0	\$48,000,000	\$96,000,000
Total Revenue	\$0	\$0	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$0
Net Impact, General/Education Funds	\$0	(\$48,000,000)	(\$96,000,000)

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))

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