

FISCAL NOTE

H.B. 367 1st Sub. (Buff)

SHORT TITLE: Trust Lands Amendments

SPONSOR: Dayton, M.

2012 GENERAL SESSION

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

Enacting this bill shifts appropriations of about \$104,400 per year for the School LAND Trust Program from mineral lease revenue to the Interest and Dividends Account. The State Board of Education would still have discretion over the anticipated \$104,400 in federal mineral lease revenue.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue	\$0	\$0	\$0
Expenditure:			
Restricted Funds	\$0	\$104,400	\$104,400
Total Expenditure	\$0	\$104,400	\$104,400
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$104,400)	(\$104,400)
Net Impact, General/Education Funds	\$0	\$0	\$0

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

School community councils and charter school advisory boards may see a decrease in funding from the Interest and Dividends Account by up to \$104,400 per year.

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.