

FISCAL NOTE

S.B. 23 2nd Sub. (Salmon)

SHORT TITLE: Life Science and Technology Tax Credit Amendments

SPONSOR: Painter, P.

2012 GENERAL SESSION

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

Depending on the timing of construction, enactment of this bill may forgo up to \$33 million in Education Fund revenue and up to \$19 million in General Fund revenue beginning in FY 2013.

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))

Depending on the timing of construction, enactment of this bill may decrease the amount of tax paid by eligible businesses by up to \$54 million beginning in FY 2013.