

FISCAL NOTE

S.B. 59

SHORT TITLE: Income Tax Contribution for Elementary Schools

SPONSOR: Romero, R.

2012 GENERAL SESSION

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

Enactment of this bill may increase revenue to elementary schools by an anticipated \$30,000 annually.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Restricted Funds	\$0	\$30,000	\$30,000
Total Revenue	\$0	\$30,000	\$30,000
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$30,000	\$30,000
Net Impact, General/Education Funds	\$0	\$0	\$0

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

Elementary schools may see increased contributions from individual income tax filers of an anticipated \$30,000 per year.

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

Enactment of this bill allows individual income tax filers to contribute to elementary schools on their individual income tax return. The total expected contribution amount is \$30,000 annually.