

FISCAL NOTE

H.B. 112

SHORT TITLE: Adoption Tax Credit Amendments

SPONSOR: Gibson, F.

2012 GENERAL SESSION

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

Enactment of this bill could reduce the Education Fund by \$405,000 in FY 2013 and by \$461,000 in FY 2014.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Education Fund	\$0	(\$461,000)	(\$461,000)
Education Fund, One-Time	\$0	\$56,000	\$0
Total Revenue	\$0	(\$405,000)	(\$461,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$405,000)	(\$461,000)
Net Impact, General/Education Funds	\$0	(\$405,000)	(\$461,000)

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 could result in a benefit of up to \$1,250 a year for eligible taxpayers. The cumulative benefit to individuals is expected to be \$461,000 in FY 2014.