

FISCAL NOTE

H.B. 210 1st Sub. (Buff)

SHORT TITLE: Severance Tax Amendments

SPONSOR: Newbold, M.

2012 GENERAL SESSION

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

Enactment of this bill will decrease the General Fund by \$19,280,000 in FY 2013 and by \$38,460,000 in FY 2014. In FY2017, when fully phased in, the General Fund decrease will be \$96,000,000. 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	(\$38,460,000)	(\$38,460,000)
General Fund, One-Time	\$0	\$19,180,000	\$0
Restricted Funds	\$0	\$19,280,000	\$38,460,000
Total Revenue	\$0	\$0	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$0
Net Impact, General/Education Funds	\$0	(\$19,280,000)	(\$38,460,000)

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.