

# FISCAL NOTE

H.B. 299 1st Sub. (Buff)

SHORT TITLE: Tax Revisions

SPONSOR: Dougall, J.

2012 GENERAL SESSION

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

Enactment of this bill may reduce revenue to the Education Fund by \$7,720,000 in FY 2013 and by \$16,056,000 in FY 2014. The carry forward provisions of this bill will increase the total revenue loss annually.

### STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Education Fund	\$0	(\$16,056,000)	(\$16,056,000)
Education Fund, One-Time	\$0	\$8,336,000	\$0
Total Revenue	\$0	(\$7,720,000)	(\$16,056,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$7,720,000)	(\$16,056,000)
Net Impact, General/Education Funds	\$0	(\$7,720,000)	(\$16,056,000)

## 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))

Individuals who have paid college tuition could receive a credit over time equal to the full cost of tuition.