

FISCAL NOTE

S.B. 23

SHORT TITLE: Life Science and Technology Tax Credit Amendments

SPONSOR: Bramble, C.

2012 GENERAL SESSION

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

Enactment of this bill shifts \$300,000 in Education Fund revenue loss from FY 2012 to FY 2013.

STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
Education Fund, One-Time	\$300,000	(\$300,000)	\$0
Total Revenue	\$300,000	(\$300,000)	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$300,000	(\$300,000)	\$0
Net Impact, General/Education Funds	\$300,000	(\$300,000)	\$0

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))

In addition to certain other corporations, eligible pass-through entities would be eligible for their portion of \$1,300,000 in tax credits previously authorized by the Legislature.