

# FISCAL NOTE

S.B. 27

SHORT TITLE: Amendments to Revenue and Taxation Title

SPONSOR: Stephenson, H.

2012 GENERAL SESSION

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

Enactment of this bill reduces one-time revenue to the General Fund of \$2,000,000 in FY 2012 and forgoes another \$6,700,000 in General Fund revenue per year.

### STATE BUDGET DETAIL TABLE

	FY 2012	FY 2013	FY 2014
Revenue:			
General Fund, One-Time	(\$2,000,000)	\$0	\$0
Total Revenue	(\$2,000,000)	\$0	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	(\$2,000,000)	\$0	\$0
Net Impact, General/Education Funds	(\$2,000,000)	\$0	\$0

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

Local entities can expect a one-time decrease in sales tax revenue of \$600,000.

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

Individuals and businesses that paid sales tax on items exempt from taxation will be able to apply for \$2,600,000 in refunds.