

FISCAL NOTE

H.B. 96 2nd Sub. (Gray)

SHORT TITLE: Cleaner Burning Fuels Tax Credits Amendments and Related Funding - As Amended

SPONSOR: Draxler, J. (Van Tassell, K. Sub.)

2013 GENERAL SESSION

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

Enactment of this bill could decrease revenue to the Education Fund by \$2,850,000 one-time in FY 2015. A transfer from the General Fund one-time will offset the Education Fund decrease for all but \$500,000 of the total.

STATE BUDGET DETAIL TABLE

	FY 2013	FY 2014	FY 2015
Revenue:			
General Fund, One-Time	\$0	\$0	(\$2,350,000)
Education Fund, One-Time	\$0	\$0	\$2,350,000
Education Fund, One-Time	\$0	\$0	(\$2,850,000)
Total Revenue	\$0	\$0	(\$2,850,000)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	(\$2,850,000)
Net Impact, General/Education Funds	\$0	\$0	(\$2,850,000)

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 decrease tax paid by certain individuals converting their vehicles to natural gas. The aggregate impact is estimated at \$1,250,000. Individuals currently receiving credits under the exemption would continue to benefit in the aggregate amount of \$1,600,000.

PERFORMANCE NOTE (JR 4-2-404): Not Required