

FISCAL NOTE

S.B. 33 1st Sub. (Green)

SHORT TITLE: Sales and Use Tax Revisions

SPONSOR: Stephenson, H. (Eliason, S. Sub.)

2013 GENERAL SESSION

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

Enactment of this bill reduces sales tax revenue by \$146,000 in FY 2014 and \$154,100 in FY 2015. Of the sales tax revenue, 57.6% is deposited in the General Fund, 1.3% is deposited in General Fund Restricted, 1.3% is deposited in the Transportation Fund, and 39.7% is deposited in Transportation Fund Restricted.

STATE BUDGET DETAIL TABLE

	FY 2013	FY 2014	FY 2015
Revenue:			
General Fund	\$0	(\$88,800)	(\$88,800)
General Fund, One-Time	\$0	\$4,800	\$0
Restricted Funds	\$0	(\$62,000)	(\$65,300)
Total Revenue	\$0	(\$146,000)	(\$154,100)
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$146,000)	(\$154,100)
Net Impact, General/Education Funds	\$0	(\$84,000)	(\$88,800)

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

Enactment of this bill reduces local government sales tax revenue by \$62,500 in FY 2014 and \$66,000 in FY 2015.

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

Eligible businesses and individuals will see a tax liability decrease of \$208,500 in FY 2014 and \$220,100 in FY 2015.

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