

FISCAL NOTE

S.B. 106

SHORT TITLE: Unemployment Tax Amendment

SPONSOR: Bramble, C.

2013 GENERAL SESSION

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

Enactment of this bill will reduce revenue to the Unemployment Compensation Fund by \$7,885,000 in FY 2013 and \$15,010,000 in FY 2014.

STATE BUDGET DETAIL TABLE

| | FY 2013 | FY 2014 | FY 2015 |
|-------------------------------------|---------------|----------------|---------|
| Revenue: | | | |
| Restricted Funds | (\$7,885,000) | (\$15,010,000) | \$0 |
| Total Revenue | (\$7,885,000) | (\$15,010,000) | \$0 |
| Expenditure | \$0 | \$0 | \$0 |
| Net Impact, All Funds (Rev.-Exp.) | (\$7,885,000) | (\$15,010,000) | \$0 |
| Net Impact, General/Education Funds | \$0 | \$0 | \$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))

Employers will have a Calendar Year 2013 tax liability reduction amounting to \$22.9 million resulting from a one-time lowering of the minimum rate. The bill likely will not result in direct expenditure for individuals.

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