

FISCAL NOTE

H.B. 6 1st Sub. (Buff)

SHORT TITLE: Retirement and Independent Entities Base Budget

SPONSOR: Powell, K. (Powell, K. Sub.)

2014 GENERAL SESSION

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

This bill appropriates \$38,922,800, including \$20,702,300 from the General/Education Fund, for the support and operations of state government for fiscal year 2015. This bill also reduces General Fund appropriations by \$500,000 and increases nonlapsing balance appropriations by \$500,000 for fiscal year 2014.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue	\$0	\$0	\$0
Expenditure:			
General Fund	(\$500,000)	\$3,035,600	\$3,035,600
Education Fund	\$0	\$17,666,700	\$17,666,700
Federal Funds	\$0	\$3,454,900	\$3,454,900
Dedicated Credits	\$0	\$14,323,500	\$14,323,500
Nonlapsing Funds	\$500,000	\$0	\$0
Other	\$0	\$442,100	\$442,100
Total Expenditure	\$0	\$38,922,800	\$38,922,800
Net Impact, All Funds (Rev.-Exp.)	\$0	(\$38,922,800)	(\$38,922,800)
Net Impact, General/Education Funds	\$500,000	(\$20,702,300)	(\$20,702,300)

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 likely will not result in direct, measurable expenditures by Utah residents or businesses.

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