

FISCAL NOTE

H.B. 358

SHORT TITLE: Amendments to Tax on Cigars - As Amended

SPONSOR: Greene, B.

2014 GENERAL SESSION

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

Enactment of this bill may decrease revenue to the General Fund by \$3,100,000 annually beginning in FY 2017.

STATE BUDGET DETAIL TABLE

	FY 2014	FY 2015	FY 2016
Revenue:			
General Fund	\$0	(\$3,100,000)	(\$3,100,000)
General Fund, One-Time	\$0	\$3,100,000	\$3,100,000
Total Revenue	\$0	\$0	\$0
Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$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))

Enactment of this bill could decrease the cost of cigars for certain individuals. The actual savings will be dependent upon the purchase price of the cigar.

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