



**Fiscal Note**  
**H.B. 358**

2015 General Session  
Voted and Board Levy Amendments  
by Briscoe, J.



**General, Education, and Uniform School Funds**

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(103,143,200)	\$41,280,000	\$(61,863,200)

**State Government**

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

Enactment of this bill could shift \$60,223,200 in FY 2016 and \$101,503,200 in FY 2017 from the Education Fund to the newly created Income Tax Growth Account.

Revenues	FY 2015	FY 2016	FY 2017
Education Fund	\$0	\$(101,503,200)	\$(101,503,200)
Restricted Funds	\$0	\$60,223,200	\$101,503,200
Education Fund, One-Time	\$0	\$41,280,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation could cost \$1,640,300 from the Education Fund in FY 2016 and FY 2017 due to the property tax cap increase. The bill also allocates corporate tax/income tax growth to the Income Tax Growth Account for allocation via the Voted & Board levy program, totaling \$60,223,200 in FY 2016 and \$101,503,200 in FY 2017.

Expenditures	FY 2015	FY 2016	FY 2017
Education Fund	\$0	\$1,640,000	\$1,640,000
Restricted Funds	\$0	\$60,223,200	\$101,503,200
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$61,863,200</b>	<b>\$103,143,200</b>

<b>Net All Funds</b>	<b>\$0</b>	<b>\$(61,863,200)</b>	<b>\$(103,143,200)</b>
----------------------	------------	-----------------------	------------------------

**Local Government**

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

Enactment of this legislation increases the available property tax cap by \$77.4 million in FY 2016 and \$79.9 million in FY 2017. The bill could also increase revenue to school districts by \$61.9 million in FY 2016 and \$103.1 million in FY 2017. The average increase in FY 2017 is \$3.76 million for 27 school districts.

**Individuals & Businesses**

UCA 36-12-13(2)(d)

Enactment of this legislation increases the potential property tax liability by the amount of the cap increase, totaling \$77.4 million in FY 2016 and \$79.9 million in FY 2017.

No performance note required for this bill

**Notes on Notes**

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.