



Fiscal Note

H.B. 455

2015 General Session
Sales and Use Tax Changes
by Spendlove, R.



General, Education, and Uniform School Funds

JR4-5-101

| | Ongoing | One-time | Total |
|---------------------------|-----------|----------|-----------|
| Net GF/EF/USF (rev.-exp.) | \$364,000 | \$0 | \$364,000 |

State Government

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

Enactment of this legislation could increase sales tax revenue by approximately \$631,400 annually. Under current law a portion of sales taxes is set aside for transportation and other purposes. The set-aside would be approximately \$267,400 of the revenue generated in this bill. The remaining \$364,000 will accrue to the General Fund.

| Revenues | FY 2015 | FY 2016 | FY 2017 |
|-----------------------|------------|------------------|------------------|
| General Fund | \$0 | \$364,000 | \$364,000 |
| Restricted Funds | \$0 | \$267,400 | \$267,400 |
| Total Revenues | \$0 | \$631,400 | \$631,400 |

Enactment of this legislation likely will not materially impact state expenditures.

| Expenditures | FY 2015 | FY 2016 | FY 2017 |
|----------------------|------------|------------------|------------------|
| Total Expenditures | \$0 | \$0 | \$0 |
| Net All Funds | \$0 | \$631,400 | \$631,400 |

Local Government

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

Enactment of this legislation could increase local sales tax revenue by \$271,500 in FY 2016 and FY 2017.

Individuals & Businesses

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

Businesses subject to provisions of this bill who are not required to pay or collect and remit sales and use taxes under current state law will pay an increase of approximately \$902,900 annually. However, much of this amount may currently be owed by individuals as use tax on taxable transactions.

Performance Note

JR4-2-404

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.
2015/03/09 09:23, Lead Analyst: Andrea Wilko Attorney: RLR