



## Fiscal Note

### S.B. 250

2015 General Session  
Income Tax Revisions  
by Bramble, C.



#### General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(42,000)	\$(46,000)	\$(88,000)

#### State Government

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

By delaying refunds, enactment of this legislation could increase interest income to the Education Fund by \$41,000 annually. The bill also imposes higher fees on non-compliant businesses with withholding filing requirements. For every 1% of continued non-compliance, the bill increases the fee revenue to the Education Fund by about \$100,200 up to 84% in compliance (i.e. 50% continued non-compliance = \$5,010,000 in increased Education Fund revenue). This note assumes 84% compliance, at which enough businesses are in compliance that the revenue impact on the Education Fund is neutral. At 100% compliance, revenue to the Education Fund would decrease by \$2,438,000 per year.

Revenues	FY 2015	FY 2016	FY 2017
Education Fund	\$0	\$41,000	\$41,000
Total Revenues	\$0	\$41,000	\$41,000

Enactment of this legislation could cost the Tax Commission \$58,000 ongoing for 4 half-time FTE to review and verify employer and employee information and \$25,000 for letters to employers and employees. The bill may also cost the Tax Commission \$46,000 one-time for bulletins and inserts regarding the new requirements.

Expenditures	FY 2015	FY 2016	FY 2017
Education Fund	\$0	\$83,000	\$83,000
Education Fund, One-Time	\$0	\$46,000	\$0
Total Expenditures	\$0	\$129,000	\$83,000

Net All Funds	\$0	\$(88,000)	\$(42,000)
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#### Local Government

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

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

By delaying refunds, enactment of this legislation could reduce individuals' interest income by \$41,000 annually. The bill also increases fees for withholding non-compliance. For every 1% of continued non-compliance, the bill increases the fee burden on businesses by about \$100,200 up to 84% compliance, at which point enough businesses are in compliance to where the bill reduces the fee burden on businesses by up to \$2,438,000 (100% compliance).

**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.