



Fiscal Note
S.B. 262 2nd Sub. (Salmon)
 2015 General Session
 Intergenerational Poverty Education
 Amendments
 by Osmond, A. (Osmond, Aaron.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(20,162,000)	\$20,160,500	\$(1,500)

State Government

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

Enactment of this bill could reduce revenue to the Education Fund by up to \$20,161,500 one-time in FY 2017 if all of 13,441 individuals potentially eligible for a certain certificate apply for and receive it. The funds would be transferred to the Intergenerational Poverty Restricted Special Revenue Fund until deposited into individual accounts.

Revenues	FY 2015	FY 2016	FY 2017
Education Fund	\$0	\$(20,161,500)	\$(20,161,500)
Restricted Funds	\$0	\$0	\$20,161,500
Education Fund, One-Time	\$0	\$20,161,500	\$0
Total Revenues	\$0	\$0	\$0

Enactment of this legislation could cost the Department of Workforce Services \$50,600 ongoing from the Intergenerational Poverty Restricted Special Revenue Fund beginning in FY 2016 to determine eligibility and provide case maintenance. Enactment of this legislation could also cost the Department of Workforce Services \$123,300 one-time from the Intergenerational Poverty Restricted Special Revenue Fund in FY 2016 to establish the program and develop data support systems. Enactment of this legislation could cost the State Board of Education \$100,000 one-time and \$105,000 ongoing from the Intergenerational Poverty Restricted Special Revenue Fund beginning in FY 2016 to create and monitor individual accounts. Enactment of this legislation could cost the Division of Finance \$1,000 one-time and \$500 ongoing from the General Fund beginning in FY 2016 to establish and maintain the Intergenerational Poverty Restricted Special Revenue Fund. Enactment of this legislation could cost the Tax Commission \$39,000 ongoing from the Intergenerational Poverty Restricted Special Revenue Fund beginning in FY 2017 to meet new data sharing requirements.

Expenditures	FY 2015	FY 2016	FY 2017
General Fund	\$0	\$500	\$500
Restricted Funds	\$0	\$378,900	\$194,700
General Fund, One-Time	\$0	\$1,000	\$0
Total Expenditures	\$0	\$380,400	\$195,200

Net All Funds	\$0	\$(380,400)	\$(195,200)
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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.

Individuals & Businesses

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

Enactment of this legislation could impact individuals experiencing intergenerational poverty who receive an eligibility certificate in that they may have \$1,500 deposited into an individual education account to be used for qualified education expenses.

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.