



Fiscal Note

S.B. 267

2015 General Session
Sales and Use Tax Exemption
Amendments
by Adams, J.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(31,166,000)	\$1,484,000	\$(29,682,000)

State Government

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

Enactment of this legislation could reduce sales tax revenue by \$51,492,000 in FY 2016 and \$54,066,000 in FY 2017. Of the sales tax revenue, \$29,682,000 in FY 2016 and \$31,166,000 in FY 2017 is General Fund related and the remainder is earmarked.

Revenues	FY 2015	FY 2016	FY 2017
General Fund	\$0	\$(31,166,000)	\$(31,166,000)
Restricted Funds	\$0	\$(21,810,000)	\$(22,900,000)
General Fund, One-Time	\$0	\$1,484,000	\$0
Total Revenues	\$0	\$(51,492,000)	\$(54,066,000)

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	\$(51,492,000)	\$(54,066,000)
---------------	-----	----------------	----------------

Local Government

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

Enactment of this legislation could reduce local sales tax revenue by \$22,021,000 in FY 2016 and \$23,122,000 in FY 2017.

Individuals & Businesses

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

Enactment of this legislation could reduce the sales tax liability of eligible businesses by \$73,513,000 in FY 2016 and \$77,188,000 in FY 2017.

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.