



Fiscal Note
S.B. 273 2nd Sub. (Salmon)
 2015 General Session
 Higher Education Tax Credits
 by Dabakis, J. (Dabakis, Jim.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (12,500,000)	\$ 1,000,000	\$ (11,500,000)

State Government

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

Enactment of this legislation could reduce Education Fund revenue by \$11,500,000 in FY 2016 and \$12,500,000 FY 2017.

Revenues	FY 2015	FY 2016	FY 2017
Education Fund	\$0	\$ (12,500,000)	\$ (12,500,000)
Education Fund, One-Time	\$0	\$ 1,000,000	\$0
Total Revenues	\$0	\$ (11,500,000)	\$ (12,500,000)

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	\$ (11,500,000)	\$ (12,500,000)
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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.

Individuals & Businesses

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

Enactment of this legislation could reduce the tax liability of an estimated 70,110 individuals with certain income levels and higher education expenditures by an average of \$164 per filer in FY 2016 and \$172 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.