



Fiscal Note

H.B. 31

2016 General Session
Enterprise Zone Amendments
by Sandall, S.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$475,300	\$(27,900)	\$447,400

State Government

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

Enactment of this bill could result in forgone revenue to the Education Fund of \$1,102,100 in FY 2017 and \$1,157,300 in FY 2018 resulting from potential tax credits earned in Box Elder County, Tooele County, and Brigham City. There could also be a potential revenue increase to the Education Fund of \$557,400 in FY 2017 and \$585,300 in FY 2018 resulting from the repeal of the 50 percent credit from a cash contribution to a private nonprofit corporation.

Revenues	FY 2016	FY 2017	FY 2018
Education Fund	\$0	\$585,300	\$585,300
Education Fund, One-Time	\$0	\$(27,900)	\$0
Total Revenues	\$0	\$557,400	\$585,300

Enactment of this bill could cost the Governor's Office of Economic Development \$110,000 ongoing from the General Fund for additional staffing and oversight related to the certification of the enterprise zone credits.

Expenditures	FY 2016	FY 2017	FY 2018
General Fund	\$0	\$110,000	\$110,000
Total Expenditures	\$0	\$110,000	\$110,000

Net All Funds	\$0	\$447,400	\$475,300
---------------	-----	-----------	-----------

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 bill could result in aggregate income tax savings of \$1,102,100 in FY 2017 and \$1,157,300 in FY 2018 for eligible companies in Box Elder County, Tooele County, and Brigham City. Individuals and businesses currently using the tax credit of 50 percent of a cash contribution to a private nonprofit corporation could experience an increased tax liability of \$557,400 in FY 2017 and \$585,300 in FY 2018.

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.