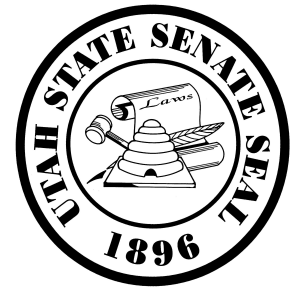




Fiscal Note

H.B. 162

2016 General Session
Motion Picture Tax Credit Amendments
by Peterson, J.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$6,793,700	\$(6,793,700)	\$0

State Government

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

Enactment of this bill could increase revenues to the Education Fund by \$3,396,900 one-time in FY 2018 and by \$6,793,700 ongoing beginning in FY 2019.

Revenues	FY 2016	FY 2017	FY 2018
Education Fund	\$0	\$6,793,700	\$6,793,700
Education Fund, One-Time	\$0	\$(6,793,700)	\$(3,396,800)
Total Revenues	\$0	\$0	\$3,396,900

Enactment of this legislation likely will not materially impact state expenditures.

Expenditures	FY 2016	FY 2017	FY 2018
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$0	\$0	\$3,396,900
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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 bill phases out the motion picture income tax credit. Approximately 20-30 motion picture businesses/individuals could see an increase in tax liability of \$3,396,900 in FY 2018 and \$6,793,700 ongoing beginning in FY 2019. The current average benefit per qualified motion picture taxpayer is \$271,000.

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.