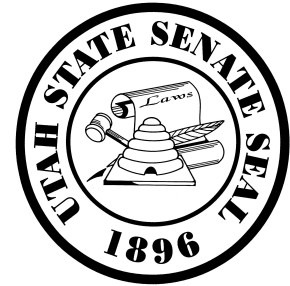




Fiscal Note
H.B. 296 1st Sub. (Buff)
 2016 General Session
 Transportation Funding Revisions
 by Anderson, J. (Anderson, Johnny.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$50,000,000	\$(40,000,000)	\$10,000,000

State Government

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

Enactment of this bill shifts a 1/16 percent sales tax deposit from the Transportation Fund to the Transportation Investment Fund of 2005. In FY 2017, the amount is an estimated \$35,767,700 and in FY 2018, the amount is an estimated \$37,238,900. This bill also shifts a .025 percent sales tax deposit from the Transportation Fund to the Transportation Investment Fund of 2005. In FY 2017, the amount is an estimated \$12,666,000 and in FY 2018, the amount is an estimated \$13,186,900. This bill also transfers .0275 cents of motor fuel taxes from the Transportation Fund to the Transportation Investment Fund of 2005. In FY 2017, the amount is an estimated \$34,255,000 and in FY 2018, the amount is an estimated \$34,768,900. Additionally, the bill appropriates the following sums of money to the Transportation Investment Fund of 2005: (\$76,633,600) from the Transportation Fund and (\$6,000,000) from revenue transfers ongoing beginning in FY 2017. This bill decreases the current fixed \$90,000,000 sales tax deposit to the Transportation Investment Fund of 2005 by \$10,000,000 per year each year until FY 2021, moving that revenue to the General Fund. Finally, as motor fuel tax revenue increases due to indexation of fuel taxes once rack prices reach \$2.45, the bill decreases the fixed sales tax deposit into the Transportation Investment Fund of 2005 by the amount of any motor fuel tax increase, up to the remaining \$40,000,000. It is currently estimated that rack prices will not reach \$2.45 until FY 2023.

Revenues	FY 2016	FY 2017	FY 2018
General Fund	\$0	\$50,000,000	\$50,000,000
General Fund, One-Time	\$0	\$(40,000,000)	\$(30,000,000)
Transportation Fund	\$0	\$(8,561,100)	\$(8,561,100)
Transportation Fund, One-time	\$0	\$2,506,000	\$0
Restricted Funds	\$0	\$(9,944,900)	\$(17,438,900)
Transfers	\$0	\$6,000,000	\$6,000,000
Total Revenues	\$0	\$0	\$0

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	\$0

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 likely will not result in direct, measurable expenditures by Utah residents or businesses.

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.