



Fiscal Note
H.B. 418 1st Sub. (Buff)
 2016 General Session
 Economic Revitalization and Investment
 Modifications
 by Edwards, R. (Edwards, Rebecca.)



General, Education, and Uniform School Funds

JR4-5-101

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

State Government

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

Enactment of this bill creates the Economic Revitalization and Investment Restricted Account, a General Fund restricted account. The account shall be funded by appropriations from the Legislature, private contributions, donations or grants from public or private entities, and money returned to the Department of Workforce Services. The amount will vary based on appropriations and contributions.

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

The Department of Workforce Services may use funds from the Economic Revitalization and Investment Restricted Account for projects that include affordable housing units and that have not been awarded a tax credit from the United States Department of Housing and Urban Development as outlined in the bill. Expenditures will vary based on the amount of money available in the restricted account and scope of a project.

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

Net All Funds	\$0	\$0	\$0
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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 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.

2016/03/08 14:31, Lead Analyst: Angela J. Oh Attorney: PLA

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