



**Fiscal Note**  
**S.B. 133 1st Sub. (Green)**  
 2016 General Session  
 Small Employer Retirement Program  
 by Weiler, T. (Weiler, Todd.)



**General, Education, and Uniform School Funds**

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(167,000)	\$(485,000)	\$(652,000)

**State Government**

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

Enactment of the employer credits may reduce one-time revenue to the Education Fund by \$485,000 in FY 2017 and FY 2018. The new program also offers another way for employees to save tax deferred, reducing revenue to the Education Fund by \$37,000 annually.

Revenues	FY 2016	FY 2017	FY 2018
Education Fund	\$0	\$(37,000)	\$(37,000)
Education Fund, One-Time	\$0	\$(485,000)	\$(485,000)
Total Revenues	\$0	\$(522,000)	\$(522,000)

Enactment of this bill may cost the State Treasurer \$130,000 ongoing for 1 FTE to administer the program.

Expenditures	FY 2016	FY 2017	FY 2018
General Fund	\$0	\$130,000	\$130,000
Total Expenditures	\$0	\$130,000	\$130,000

<b>Net All Funds</b>	<b>\$0</b>	<b>\$(652,000)</b>	<b>\$(652,000)</b>
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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)

An estimated 970 small businesses may see a decrease in tax liability of \$485,000 in FY 2017 and FY 2018. By expanding the opportunities to participate in a tax deferred retirement account, about 5,467 individuals may participate who would otherwise not have participated, equating to a tax decrease of \$37,000 in FY 2017 and FY 2018.

**Performance Note**

JR4-2-404

Required of the State Treasurer and due by February 12, 2016

**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.