



Fiscal Note

H.B. 23

2017 General Session
Income Tax Credit Modifications
by Peterson, J.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$7,004,100	\$(3,381,000)	\$3,623,100

State Government

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

Enactment of this bill could increase revenue to the Education Fund by \$3,739,600 in FY 2018 and \$7,079,100 in FY 2019 as the individual income tax credit for residential renewable solar energy systems is phased out and tax credit certificates are capped.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund	\$0	\$7,079,100	\$7,079,100
Education Fund, One-Time	\$0	\$(3,339,500)	\$0
Total Revenues	\$0	\$3,739,600	\$7,079,100

Enactment of this bill could cost the Office of Energy Development \$41,500 one-time in FY 2017 and \$75,000 ongoing beginning in FY 2018 for staff support to the program, database redesign, and administrative rule revisions.

Expenditures	FY 2017	FY 2018	FY 2019
General Fund	\$0	\$75,000	\$75,000
General Fund, One-Time	\$41,500	\$0	\$0
Total Expenditures	\$41,500	\$75,000	\$75,000

Net All Funds	\$(41,500)	\$3,664,600	\$7,004,100
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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 could decrease the number of taxpayers who claim the credit from 4,386 to 2,193 in FY 2018 (this is based on an approximately half-year moratorium on the issuance of tax credit certificates). In FY 2019, it is estimated to decrease the number of taxpayers who claim the credit from 5,702 to 2,667 and decreases the average amount of the credit from \$2,000 to \$1,500. The aggregate impact of the changes is estimated to increase taxes paid by \$3,739,600 in FY 2018 and \$7,079,100 in FY 2019.

No performance note required for this bill
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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.