



Fiscal Note
H.B. 294 1st Sub. (Buff)
 2017 General Session
 Utah Intergenerational Poverty Work and
 Self-sufficiency Tax Credit
 by Westwood, J. (Westwood, John.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(13,649,300)	\$13,649,300	\$0

State Government

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

Enactment of this bill could initially reduce the Education Fund by \$13,645,500 beginning in FY 2019. The legislation requires a transfer from the General Fund to cover the cost of the income tax credits resulting in a loss to the General Fund rather than Education Fund.

Revenues	FY 2017	FY 2018	FY 2019
General Fund	\$0	\$(13,645,500)	\$(13,645,500)
General Fund, One-Time	\$0	\$13,645,500	\$0
Total Revenues	\$0	\$0	\$(13,645,500)

Enactment of this bill could cost the Department of Workforce Services \$3,800 annually beginning in FY 2019 to determine eligible tax credit applicants.

Expenditures	FY 2017	FY 2018	FY 2019
General Fund	\$0	\$3,800	\$3,800
General Fund, One-Time	\$0	\$(3,800)	\$0
Total Expenditures	\$0	\$0	\$3,800

Net All Funds	<u>\$0</u>	<u>\$0</u>	<u>\$(13,649,300)</u>
----------------------	------------	------------	-----------------------

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 provide an estimated 57,050 individuals who are experiencing intergenerational poverty or moving out of intergenerational poverty an average tax credit refund of \$239 beginning in FY 2019.

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.