



Fiscal Note
H.B. 294 2nd Sub. (Gray)
 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.)	\$(4,811,300)	\$4,811,300	\$0

State Government

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

Enactment of this bill could initially reduce the Education Fund by \$4,811,300 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	\$(4,811,300)	\$(4,811,300)
General Fund, One-Time	\$0	\$4,811,300	\$0
Total Revenues	\$0	\$0	\$(4,811,300)

Enactment of this legislation likely will not materially impact state expenditures.

Expenditures	FY 2017	FY 2018	FY 2019
Total Expenditures	\$0	\$0	\$0

Net All Funds	<u>\$0</u>	<u>\$0</u>	<u>\$(4,811,300)</u>
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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 provide an estimated 20,115 individuals who are experiencing 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.