



**Fiscal Note**  
**H.B. 377 2nd Sub. (Gray)**  
 2017 General Session  
 Tax Revisions  
 by McCay, D. (Stephenson, Howard.)



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

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(38,224,100)	\$1,820,200	\$(36,403,900)

**State Government**

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

Enactment of this legislation could decrease revenue to the Education Fund by \$36,403,900 in FY 2018 and by \$38,224,100 in FY 2019 as a result of the move toward a single sales factor calculation.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund	\$0	\$(38,224,100)	\$(38,224,100)
Education Fund, One-Time	\$0	\$1,820,200	\$0
Total Revenues	\$0	\$(36,403,900)	\$(38,224,100)

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

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

<b>Net All Funds</b>	<b>\$0</b>	<b>\$(36,403,900)</b>	<b>\$(38,224,100)</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)

Enactment of this bill requires mandatory single sales factor apportionment, unless the taxpayer is an optional apportionment taxpayer identified in the bill. Some businesses could benefit from single sales apportionment, while others could see an increase in tax liability. In FY 2018, an estimated 2,027 businesses could see an average tax increase of \$20,655, and an estimated 1,308 could see a tax savings of \$59,840 on average.

**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.