



Fiscal Note
H.B. 397
 2017 General Session
 Teacher Loan Program
 by Hemingway, L.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,660,000)	\$0	\$(1,660,000)

State Government

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

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

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

This bill appropriates \$1,500,000 ongoing from the Uniform School Fund beginning in FY 2018 to the State Board of Education to award loans of \$15,000 each to teachers toward the purchase of a primary residence. Loan repayments and interest payments would be added to the appropriated funds for future loans. The bill may cost \$160,000 ongoing in Education Fund beginning in FY 2018 for the State Board of Education to manage the loan program.

Expenditures	FY 2017	FY 2018	FY 2019
Uniform School Fund	\$0	\$1,500,000	\$1,500,000
Education Fund	\$0	\$160,000	\$160,000
Total Expenditures	\$0	\$1,660,000	\$1,660,000
Net All Funds	\$0	\$(1,660,000)	\$(1,660,000)

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 legislation likely will not result in direct, measurable expenditures by Utah residents or businesses.

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.