



Fiscal Note
S.B. 109 3rd Sub. (Ivory)
 2017 General Session
 Small Employer Retirement Program
 by Weiler, T. (Weiler, Todd.)



General, Education, and Uniform School Funds

JR4-5-101

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

State Government

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

If every eligible business chose to participate, enactment of this legislation could reduce revenue to the Education Fund by \$56.4 million over two years (FY 2019 and FY 2020). Assuming ten percent of eligible sole proprietors claim the credit in tax year 2018 (the only year it is available for small proprietors) and ten percent of all other eligible small employers claim the credit in tax year 2019, revenue loss would be \$4,651,000 in FY 2019 and \$987,000 in FY 2020.

Revenues	FY 2017	FY 2018	FY 2019
Education Fund, One-Time	\$0	\$0	\$(4,651,000)
Total Revenues	\$0	\$0	\$(4,651,000)

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	\$0	\$0	\$(4,651,000)
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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)

Assuming 10% of eligible business entities participate, enactment of this bill may reduce the tax liability of eligible business entities by \$4,651,000 in FY 2019 and \$987,000 in FY 2020.

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.