



Fiscal Note

H.B. 386

2018 General Session
Economic Development Modifications
by Sagers, D.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(36,566,200)	\$1,576,100	\$(34,990,100)

State Government

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

Enactment of this bill could increase revenues to the Utah Strategic Growth Revolving Loan Fund by approximately \$35.0 million in FY 2019 and \$36.6 million in FY 2020. There will be a corresponding decrease to the General Fund by the same amounts.

Revenues	FY 2018	FY 2019	FY 2020
General Fund	\$0	\$(36,566,200)	\$(36,566,200)
General Fund, One-Time	\$0	\$1,576,100	\$0
New Account Created By Legislation	\$0	\$34,990,100	\$36,566,200
Total Revenues	\$0	\$0	\$0

Enactment of this bill could cost the Governor's Office of Economic Development \$34.9 million in FY 2019 and \$36.6 million in FY 2020 for staff support (\$400,000) to the program and loans (\$35.2 million) from the fund.

Expenditures	FY 2018	FY 2019	FY 2020
New Account Created By Legislation	\$0	\$34,990,100	\$36,566,200
Total Expenditures	\$0	\$34,990,100	\$36,566,200

Net All Funds	\$0	\$(34,990,100)	\$(36,566,200)
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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 legislation likely will not result in direct, measurable expenditures by Utah residents or businesses.

Regulatory Impact

Enactment of this legislation likely will not change the regulatory burden for 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.