



Fiscal Note

H.B. 426

2018 General Session
Energy Efficient Vehicle Rebate
by Sagers, D.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(70,300)	\$70,300	\$0

State Government

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

Enactment of this bill could decrease revenues to the Education Fund by \$70,300 beginning in FY 2020.

Revenues	FY 2018	FY 2019	FY 2020
Education Fund	\$0	\$(70,300)	\$(70,300)
Education Fund, One-Time	\$0	\$70,300	\$0
Total Revenues	\$0	\$0	\$(70,300)

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

Expenditures	FY 2018	FY 2019	FY 2020
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$0	\$0	\$(70,300)
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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 establishes a nonrefundable tax credit for the purchase of a new qualifying hydrogen vehicle that is registered in the state. Individuals that purchase hydrogen vehicles could see tax savings of up to \$3,000 for the tax year of purchase. Aggregate savings are estimated at \$70,300 beginning in FY 2020.

Regulatory Impact

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

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.