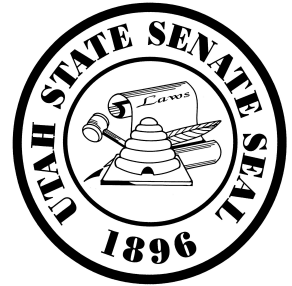




## Fiscal Note

### H.B. 473

2018 General Session  
Transportation Infrastructure Funding  
by Gibson, F.



#### 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)

Enactment of this legislation could decrease deposits to the County of the First Class Highway Projects Fund by approximately \$3.4 million in FY 2019 and \$3.5 million in FY 2020. Enactment would also shift payments in the amount of about \$5.6 million annually from the County of the First Class Highway Projects Fund that currently go to the Transportation Fund of 2005 for the repayment of a \$28,079,000 loan to the Transportation Fund. Any excess in the County of the First Class Highway Projects Fund at the end of each fiscal year would be transferred to the Transportation Fund to accelerate repayment of the loan. Enactment authorizes the Transportation Commission to issue up to \$50 million in general obligation bonds (in addition to a previous authorization of \$1 billion) with \$20 million to be used for parking facilities to facilitate use of mass transit, \$10 million to be used for design and construction of underpasses connecting a state park and a project area created by the military installation development authority, and \$20 million to be provided to the Transportation Infrastructure Loan Fund to be available for right-of-way acquisition and highway construction in Salt Lake County (\$16 million for regionally significant roads that facilitate commercial and industrial development and \$4 million for access connecting local roads related to Mountain View Corridor and impacts associated with location of homeless shelters).

<b>Revenues</b>	<i>FY 2018</i>	<i>FY 2019</i>	<i>FY 2020</i>
Transportation Fund	\$0	\$5,600,000	\$5,600,000
Transportation Investment Fund of 2005	\$0	\$(5,600,000)	\$(5,600,000)
County of First Class Highway Projects Fund	\$0	\$(3,400,000)	\$(3,500,000)
<b>Total Revenues</b>	<b>\$0</b>	<b>\$(3,400,000)</b>	<b>\$(3,500,000)</b>

Enactment of this legislation authorizes the Transportation Commission to issue up to \$50 million in general obligation bonds (in addition to a previous authorization of \$1 billion). Debt service for the issuance of the additional \$50 million in bonds would be determined by market interest rates and maturities on the bonds.

<b>Expenditures</b>	<i>FY 2018</i>	<i>FY 2019</i>	<i>FY 2020</i>
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>Net All Funds</b>	<b>\$0</b>	<b>\$(3,400,000)</b>	<b>\$(3,500,000)</b>
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**Local Government**

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

Enactment of this legislation could increase expenditures to fund a public transit system in a county of the first class out of revenue generated by a 0.25 percent local option sales and use tax by approximately \$5.4 million in FY 2019 and \$5.6 million in FY 2020, and enactment could decrease deposits into the County of the First Class Highway Projects Fund by those same amounts in those fiscal years. Enactment could increase the amount of revenue from the local option highway construction and transportation corridor preservation fee for a county of the first class that is deposited into the County of the First Class Highway Projects Fund by approximately \$2.0 million in FY 2019 and FY 2020, and enactment could decrease the amount of fee revenue that is sent to a city of the first class within that county by those same amounts in those fiscal years.

**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**

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.