Fiscal Note
S.B. 141 2nd Sub. (Salmon)

2018 General Session
Electric Energy Amendments
by Bramble, C. (Bramble, Curtis.)

General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	$(3,591,500)	$3,600,000	$8,500

State Government

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

Enactment of this bill modifies the periods during which installation of a residential photovoltaic energy system qualifies for a specified tax credit and provides for the repeal of provisions relating to net metering of electricity. The bill provides for a phaseout of the corporate renewable residential energy solar tax credit. It also provides that the individual renewable residential energy solar tax credit is available through tax years 2023. Enactment of this bill is estimated to increase revenues to the Education Fund by $8,500 in FY 2019, and decrease revenues by $1.8 million in FY 2020 and $3.6 million in FY 2021.

Revenues	*FY 2018*	*FY 2019*	*FY 2020*
Education Fund	$0	$(3,591,500)	$(3,591,500)
Education Fund, One-Time	$0	$3,600,000	$1,800,000
Total Revenues	$0	$8,500	$(1,791,500)

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	$8,500	$(1,791,500)

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 delays the phaseout of the individual renewable residential energy solar tax credit. Individuals claiming the credit will see tax savings of approximately $400 per credit in tax year 2019, $800 per credit in tax years 2020 -2022, and $400 in tax year 2023. This bill adds a phaseout to the corporate renewable residential energy solar tax credit. Businesses claiming the credit will see a tax increase of $400 per credit in tax years 2018 - 2020, $800 in tax year 2021, $1,200 in tax year 2022, and $1,600 in tax year 2023.

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.