



Fiscal Note
S.B. 174 1st Sub. (Green)
 2018 General Session
 Higher Education Capital Facilities
 by Millner, A. (Millner, Ann.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(116,010,200)	\$106,993,600	\$(9,016,600)

State Government

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

Beginning in FY 2019, enactment of this legislation will result in ongoing General/Education Fund revenue being deposited into the following two new, separate accounts: \$20,000,000 into the Higher Education Capital Projects Fund until the ongoing annual appropriation reaches \$100,000,000, and \$9,000,000 into the Technical Colleges Capital Projects Fund until the ongoing annual appropriation reaches \$36,000,000. The bill also reduces \$20,000,000 from the Capital Development Fund.

Revenues	FY 2018	FY 2019	FY 2020
Capital Projects Fund	\$0	\$(20,000,000)	\$(20,000,000)
New Account Created By Legislation	\$0	\$29,000,000	\$58,000,000
Total Revenues	\$0	\$9,000,000	\$38,000,000

Enactment of this legislation will result in annual General/Education Fund transfers into the two restricted accounts until the annual ongoing appropriations reach the proscribed thresholds. Expenditures from the two restricted accounts will occur for capital developments based on the criteria outlined in the bill, but will depend on an institution's space needs and facility design. The bill also reduces \$20,000,000 in existing annual expenditures from the Capital Budget, beginning in FY 2019. The Division of Finance could incur ongoing costs of \$10,200 beginning in FY 2019 and one-time costs of \$6,400, also in FY 2019 to set up and maintain the required accounts and subaccounts.

Expenditures	FY 2018	FY 2019	FY 2020
General Fund	\$0	\$10,200	\$10,200
General Fund, One-Time	\$0	\$6,400	\$0
Education Fund	\$0	\$116,000,000	\$116,000,000
Education Fund, One-Time	\$0	\$(107,000,000)	\$(78,000,000)
Total Expenditures	\$0	\$9,016,600	\$38,010,200

Net All Funds	\$0	\$(16,600)	\$(10,200)
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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

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.