



Fiscal Note
H.B. 268 1st Sub. (Buff)
 2019 General Session
 Tax and Fee Revisions
 by Waldrip, S. (Waldrip, Steve.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$1,000,000	\$0	\$1,000,000

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
Education Fund	\$0	\$1,000,000	\$1,000,000
Total Revenues	\$0	\$1,000,000	\$1,000,000

Enactment of this legislation could increase Education Fund revenue by \$1.0 million annually beginning in FY 2020.

Expenditures	FY 2019	FY 2020	FY 2021
Total Expenditures	\$0	\$0	\$0

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

	FY 2019	FY 2020	FY 2021
Net All Funds	\$0	\$1,000,000	\$1,000,000

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 could increase the tax liability for companies that deduct royalty and other expenses paid to captive insurance companies for the use of intangible assets by \$1.0 million in aggregate annually.

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.