



Fiscal Note
H.B. 447
 2019 General Session
 Adoption Tax Credit
 by Shipp, R.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (11,895,000)	\$ 5,300,000	\$ (6,595,000)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
Education Fund	\$ 0	\$ (11,895,000)	\$ (11,895,000)
Education Fund, One-Time	\$ 0	\$ 5,300,000	\$ 0
Total Revenues	\$ 0	\$ (6,595,000)	\$ (11,895,000)

Enactment of this bill may decrease Education Fund revenues by \$6,595,000 in FY 2020 and by \$11,895,000 in FY 2021 as a result of the adoption credit authorized in the legislation.

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

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

Net All Funds	FY 2019	FY 2020	FY 2021
	\$ 0	\$ (6,595,000)	\$ (11,895,000)

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 save an estimated 915 taxpayers approximately \$7,208 in FY 2019 from the adoption credit authorized in the bill.

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.