



Fiscal Note
S.B. 12 1st Sub. (Green)
2019 General Session
Fdic Premium Deduction Amendments
by Stevenson, J. (Stevenson, Jerry.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(2,000,000)	\$(2,000,000)	\$(4,000,000)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
Education Fund	\$0	\$(2,000,000)	\$(2,000,000)
Education Fund, One-Time	\$0	\$(2,000,000)	\$0
Total Revenues	\$0	\$(4,000,000)	\$(2,000,000)
Enactment of this bill could reduce revenue to the Education Fund by \$2.0 million one-time and \$2.0 million annually beginning in FY 2020 as a result of the deduction authorized in the bill.			
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	\$(4,000,000)	\$(2,000,000)

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 bill could decrease corporate and income tax paid by companies by \$2.0 million annually beginning in FY 2020. Taxpayers can apply for a retroactive credit so they could also receive a \$2.0 million one-time benefit in FY 2020.

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.