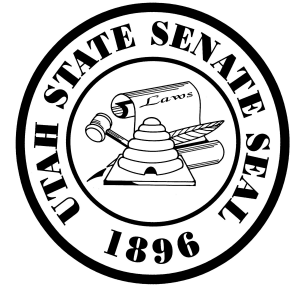




Fiscal Note

S.B. 201

2019 General Session
Oil and Gas Tax Incentives Amendments
by Winterton, R.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(23,000,000)	\$4,636,000	\$(18,364,000)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
General Fund	\$0	\$(23,000,000)	\$(23,000,000)
General Fund, One-Time	\$0	\$4,636,000	\$0
Restricted Accounts and Funds	\$0	\$(5,836,000)	\$(7,300,000)
Total Revenues	\$0	\$(24,200,000)	\$(30,300,000)

Enactment of this bill may reduce state sales tax revenue by \$24.2 million in FY 2020 and \$30.3 million in FY 2021. Approximately 76% of this goes to the General Fund, with the remainder earmarked for other purposes.

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	\$(24,200,000)	\$(30,300,000)

Local Government

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

Enactment of this bill may reduce local sales tax revenue by \$8.1 million in FY 2020 and \$10.1 million in FY 2021.

Individuals & Businesses

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

Enactment of this bill may reduce eligible entities' sales tax burden by \$32.3 million in FY 2020 and \$40.4 million in FY 2021.

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

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.