



Fiscal Note

H.B. 52

2020 General Session
Intergenerational Poverty Solution
by Thurston, N.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(912,800)	\$(6,900)	\$(919,700)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Education Fund	\$0	\$(39,500)	\$(39,500)
Total Revenues	\$0	\$(39,500)	\$(39,500)

Enactment of this legislation could reduce state tax revenue to the Education Fund in the amount of \$39,500 ongoing, beginning in Fiscal Year 2021, due to increased eligibility for the Utah Educational Savings Plan tax credit.

Expenditures	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$873,300	\$873,300
General Fund, One-time	\$0	\$6,900	\$0
Total Expenditures	\$0	\$880,200	\$873,300

Enactment of this legislation could cost the Department of Workforce Services \$870,700 ongoing beginning in Fiscal Year 2021 from the General Fund for matching funds provided to qualified program participants as well as increased personnel costs for program administration. This assumes 45% of families apply and 45% of those families qualify and deposit the maximum match amount of \$300. Depending on uptake of the program and amount deposited, costs to Workforce Services could vary. The bill could also cost DWS \$6,900 one-time from the General Fund in FY 2021 for system development expenses. Design and printing informational materials would cost the Board of Regents \$2,500 one-time and ongoing. The board has indicated they can absorb this cost.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$(919,700)	\$(912,800)

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 result in more families receiving an additional state tax credit of up to \$15 per family, or an annual aggregate increase of \$39,500.

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

Required of the Workforce Services and due by October 08, 2019

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.