



Fiscal Note
H.B. 269 1st Sub. (Buff)
 2020 General Session
 Tax Credit Amendments
 by Sagers, D. (Sagers, Douglas.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(3,700)	\$0	\$(3,700)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Total Revenues	\$0	\$0	\$0

Enactment of this bill may forgo up to \$1 million in Education Fund revenue annually for four years per eligible hydrogen production-related economic development project. Any additional amount is unknown.

Expenditures	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$3,700	\$3,700
Total Expenditures	\$0	\$3,700	\$3,700

Enactment of this legislation may cost the Office of Energy Development (OED) \$3,700 annually for program administration. According to OED, the costs can be absorbed.

Net All Funds	FY 2020	FY 2021	FY 2022
	\$0	\$(3,700)	\$(3,700)

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)(c)

This bill may reduce what otherwise would be income and corporate payments of up to \$1 million annually for four years beginning in FY 2024 per eligible hydrogen production-related project.

Regulatory Impact

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

Enactment of this legislation could result in a small reduction in 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.