



Fiscal Note
H.B. 269 2nd Sub. (Gray)
 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 \$700,000 in Education Fund revenue annually for four years beginning in FY 2027 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 \$700,000 annually for four years beginning in FY 2027 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.