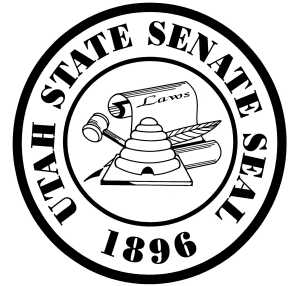




Fiscal Note

H.B. 281

2020 General Session
Tax Credit for Alternative Fuel Vehicles
by Harrison, S.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(3,129,600)	\$3,062,400	\$(67,200)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Education Fund	\$0	\$(3,000,000)	\$(3,000,000)
Education Fund, One-time	\$0	\$3,000,000	\$600,000
Total Revenues	\$0	\$0	\$(2,400,000)

Enactment of this bill is estimated to decrease Education Fund revenue by \$2.4 million in FY 2022, \$3.0 million in FY 2023, \$3.0 million in FY 2024, and \$0.6 million in FY 2025. This estimate assumes that 20 percent of the credit amount will be carried forward to the next tax year.

Expenditures	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$129,600	\$129,600
General Fund, One-time	\$0	\$(62,400)	\$0
Total Expenditures	\$0	\$67,200	\$129,600

Enactment of this bill could cost the Department of Environmental Quality \$64,800 in FY 2021 and \$129,600 ongoing through FY 2024 from the General Fund to administer the program. It could also cost DEQ an additional \$2,400 one-time for rule development, which the department has indicated it can absorb.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$(67,200)	\$(2,529,600)

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)

Enactment of this bill could save approximately 1,685 taxpayers an average of \$1,780 for aggregate savings of \$3 million annually beginning in FY 2022.

Regulatory Impact

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

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.