



Fiscal Note

H.B. 289

2020 General Session
Public Education Retirement Amendments
by Hall, C.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(269,100)	\$0	\$(269,100)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Total Revenues	\$0	\$0	\$0
Enactment of this legislation likely will not materially impact state revenue.			
Expenditures	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$252,800	\$252,800
Education Fund	\$0	\$16,300	\$16,300
Restricted Accounts (FN Only)	\$0	\$230,900	\$230,900
Total Expenditures	\$0	\$500,000	\$500,000
Enactment of this bill may cost the state \$500,000 ongoing as part of the risk pool, of which \$269,100 stems from General/Education Funds.			
Net All Funds	FY 2020	FY 2021	FY 2022
	\$0	\$(500,000)	\$(500,000)

Local Government

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

Enactment of this bill may increase the retirement costs of local education agencies by \$1.1 million ongoing beginning in FY 2021.

Individuals & Businesses

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

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

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
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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.