



# Revised Fiscal Note H.B. 426

2020 General Session  
Tax Credit for School Safety Expenses  
by Seegmiller, T.



## General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(2,300,000)	\$2,300,000	\$0

## State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Education Fund	\$0	\$(2,300,000)	\$(2,300,000)
Education Fund, One-time	\$0	\$2,300,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$(2,300,000)</b>

Enactment of this bill could decrease the Education Fund by \$2,300,000 beginning in FY 2022 as a result of the refundable tax credit authorized in the bill.

Expenditures	FY 2020	FY 2021	FY 2022
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2020	FY 2021	FY 2022
<b>Net All Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$(2,300,000)</b>

## 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 result in a savings of \$2,300,000 in aggregate for eligible recipients. Individual tax credits could be as much as \$100 but on average are estimated at \$25 per eligible taxpayer.

## 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.