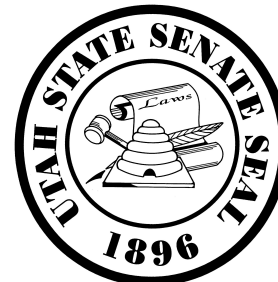




**Fiscal Note**  
**H.B. 459 1st Sub. (Buff)**

2020 General Session  
 Financial Exploitation Prevention Act  
 by Andersen, K. (Andersen, Kyle.)



**General, Education, and Uniform School Funds**

JR4-4-101

|                           | Ongoing     | One-time   | Total       |
|---------------------------|-------------|------------|-------------|
| Net GF/EF/USF (rev.-exp.) | \$ (31,900) | \$ (1,000) | \$ (32,900) |

**State Government**

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

| Revenues                                      | FY 2020    | FY 2021            | FY 2022            |
|---|------------|--------------------|--------------------|
| General Fund                                  | \$0        | \$ (31,900)        | \$ (31,900)        |
| General Fund, One-time                        | \$0        | \$ (1,000)         | \$0                |
| Dedicated Credits Revenue                     | \$0        | \$13,900           | \$13,900           |
| Consumer Protection Education & Training Fund | \$0        | \$1,000            | \$1,000            |
| <b>Total Revenues</b>                         | <b>\$0</b> | <b>\$ (18,000)</b> | <b>\$ (17,000)</b> |

Enactment of this bill may increase revenue to the Consumer Protection Education & Training Fund by \$1,000 annually from fines imposed on covered financial institutions. After accounting for costs detailed below, the bill may decrease the year-end transfer to the General Fund by \$32,900 in FY 2021 and \$31,900 in FY 2022. Enactment of this bill could also generate \$13,900 in Dedicated Credits for the Attorney General for services provided to the Department of Commerce.

| Expenditures                    | FY 2020    | FY 2021         | FY 2022         |
|---------------------------------|------------|-----------------|-----------------|
| Dedicated Credits Revenue       | \$0        | \$13,900        | \$13,900        |
| Commerce Service Fund           | \$0        | \$32,900        | \$32,900        |
| Commerce Service Fund, One-time | \$0        | \$1,000         | \$0             |
| <b>Total Expenditures</b>       | <b>\$0</b> | <b>\$47,800</b> | <b>\$46,800</b> |

Enactment of this bill may cost the Commerce Department \$33,900 in FY 2021 and \$32,900 ongoing in FY 2022. The bill may also cost the Attorney General \$13,900 ongoing beginning in FY 2021, shown here as Dedicated Credits.

|                      | FY 2020    | FY 2021            | FY 2022            |
|----------------------|------------|--------------------|--------------------|
| <b>Net All Funds</b> | <b>\$0</b> | <b>\$ (65,800)</b> | <b>\$ (63,800)</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 may result in \$1,000 in fines annually for financial institutions beginning in FY 2021.

**Regulatory Impact**

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

Enactment of this legislation could result in a small increase 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.