



Fiscal Note
S.B. 35 2nd Sub. (Salmon)
 2020 General Session
 Circuit Breaker Amendments
 by Davis, G. (Spendlove, Robert.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (75,000)	\$ 75,000	\$ 0

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
General Fund	\$ 0	\$ (75,000)	\$ (75,000)
General Fund, One-time	\$ 0	\$ 75,000	\$ 0
Total Revenues	\$ 0	\$ 0	\$ (75,000)

Enactment of this bill may reduce revenue to the General Fund by \$75,000 annually beginning in FY 2022.

Expenditures	FY 2020	FY 2021	FY 2022
Total Expenditures	\$ 0	\$ 0	\$ 0

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

Net All Funds	FY 2020	FY 2021	FY 2022
	\$ 0	\$ 0	\$ (75,000)

Local Government

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

In the first year of implementation, this bill may result in a \$50,000 property tax revenue decrease to local taxing entities beginning in FY 2022.

Individuals & Businesses

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

Enactment of this bill may reduce eligible individuals' tax liability by \$125,000 annually. On average, the decrease is \$9.84 for 12,704 individuals. After the first year of implementation, non-eligible individuals may see an increase of \$125,000 in property tax liability, or an average increase of \$0.05 on a \$250,000 home.

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

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.