



Fiscal Note
S.B. 41 1st Sub. (Green)
2020 General Session
Sales and Use Tax Modifications
by Winterton, R. (Winterton, Ronald.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(29,452,000)	\$25,900,000	\$(3,552,000)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$(29,452,000)	\$(29,452,000)
General Fund, One-time	\$0	\$25,900,000	\$15,836,000
Restricted Accounts (FN Only)	\$0	\$(1,248,000)	\$(4,784,000)
Total Revenues	\$0	\$(4,800,000)	\$(18,400,000)

Enactment of this bill may reduce state sales tax revenue by \$4.8 million in FY 2021, \$18.4 million in FY 2022, \$31.0 million in FY 2023, and \$39.8 million in FY 2024. Approximately 74% of this goes to the General Fund, with the remainder earmarked for other purposes.

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

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

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$(4,800,000)	\$(18,400,000)

Local Government

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

Enactment of this bill may reduce local sales tax revenue by \$260,000 in FY 2021, \$780,000 in FY 2022, \$800,000 in FY 2023, and \$820,000 in FY 2024.

Individuals & Businesses

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

Enactment of this bill may reduce eligible entities' sales tax burden by \$5.1 million in FY 2021, \$19.2 million in FY 2022, \$31.8 million in FY 2023, and \$40.6 million in FY 2024.

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
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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.