



**Fiscal Note**  
**S.B. 56**

2020 General Session  
Public Safety and Firefighter Tier II  
Retirement Enhancements  
by Harper, W.



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

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (47,000,000)	\$ 7,000,000	\$ (40,000,000)

**State Government**

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

Revenues	FY 2020	FY 2021	FY 2022
General Fund	\$ 0	\$ (47,000,000)	\$ (47,000,000)
General Fund, One-time	\$ 0	\$ 7,000,000	\$ 0
New Account Created By Bill (FN Only)	\$ 0	\$ 40,000,000	\$ 47,000,000
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

By earmarking a portion of insurance premium tax revenue, this bill shifts revenue from the General Fund to the newly created Public Safety and Firefighter Tier II Retirement Benefits Restricted Account by \$40 million in FY 2021 and \$47 million in FY 2022.

Expenditures	FY 2020	FY 2021	FY 2022
New Account Created By Bill (FN Only)	\$ 0	\$ 40,000,000	\$ 47,000,000
<b>Total Expenditures</b>	<b>\$ 0</b>	<b>\$ 40,000,000</b>	<b>\$ 47,000,000</b>

Enactment of this legislation allows the Legislature to appropriate up to the amount in the New Public Safety and Firefighter Tier II Retirement Benefits Restricted Account for costs associated with public safety retirement.

	FY 2020	FY 2021	FY 2022
<b>Net All Funds</b>	<b>\$ 0</b>	<b>\$ (40,000,000)</b>	<b>\$ (47,000,000)</b>

**Local Government**

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

Depending upon decisions made at the local level, enactment of this legislation may increase local governments' public safety and firefighter retirement costs.

**Individuals & Businesses**

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

Enactment of this legislation increases the retirement benefits of public safety and firefighter professionals by incrementally shifting a portion of the retirement costs from the employee to the employer.

**Regulatory Impact**

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

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.