



Fiscal Note
S.B. 69 1st Sub. (Green)
 2020 General Session
 Tax Credit for Educator Expenses
 by Anderegg, J. (Anderegg, Jacob.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (65,300,000)	\$ 65,300,000	\$ 0

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Education Fund	\$ 0	\$ (65,300,000)	\$ (65,300,000)
Education Fund, One-time	\$ 0	\$ 65,300,000	\$ 0
Total Revenues	\$ 0	\$ 0	\$ (65,300,000)

Enactment of this bill may reduce revenue to the Education Fund by \$65.3 million 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	\$ (65,300,000)

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 reduce the income tax liability of up to 65,300 eligible educators by \$1,000 beginning in FY 2022, representing a total decrease of \$65.3 million.

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.