2020/01/31 15:47, Lead Analyst: Thomas E. Young Attorney: AVA

Fiscal Note S.B. 86 2020 General Session Military Retirement Income Tax Credit by Bramble, C.

89 JR4-5-101 General, Education, and Uniform School Funds

Net GF/EF/USF (revexp.)	\$(20,600,000)	\$20,600,000	\$0
State Government			UCA 36-12-13(2)(b)
Revenues	FY 2020	FY 2021	FY 2022
Education Fund	\$0	\$(20,600,000)	\$(20,600,000)
Education Fund, One-time	\$0	\$20,600,000	\$0
Total Revenues	\$0	\$0	\$(20,600,000)
Enactment of this bill may reduce in FY 2022.	revenue to the Education	Fund by \$20.6 million	annually beginning
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	\$(20,600,000)

Local Government

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

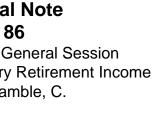
Enactment of this bill may reduce the average tax burden of 15,785 military retirees by \$1,305 beginning in FY 2022, totaling \$20.6 million annually.

Regulatory Impact

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

Performance Note

No performance note required for this bill



Ongoing



Total

One-time

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

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

JR4-2-404

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



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.