



Fiscal Note
S.B. 108 2nd Sub. (Salmon)
2020 General Session
State Infrastructure Bank Amendments
by Cullimore, K. (Cullimore, Kirk.)



General, Education, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Transportation Fund, One-time	\$0	\$(8,000,000)	\$0
Total Revenues	\$0	\$(8,000,000)	\$0

Enactment of this legislation could decrease revenue to the Transportation Fund by about \$8.0 million one-time in FY 2020 which was programmed to accelerate repayment of cash borrowed from the Transportation Investment Fund in 2015. Enactment could change the total amount of repayment to the State Infrastructure Bank Fund for loans made from the fund due to capping the interest rate that can be charged on loans and increasing the years allowed for repayment.

Expenditures	FY 2020	FY 2021	FY 2022
Transportation Fund, One-time	\$0	\$(8,000,000)	\$0
Total Expenditures	\$0	\$(8,000,000)	\$0

Enactment of this legislation would reduce a loan repayment to the Transportation Fund by about \$8.0 million one-time in FY 2020 which could lead to a reduction of expenditures from the Transportation Fund by that amount in FY 2020.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$0	\$0

Local Government

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

Enactment of this legislation could change the total amount of repayment to the State Infrastructure Bank Fund for loans made from the fund due to capping the interest rate that can be charged on loans and increasing the years allowed for repayment.

Individuals & Businesses

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

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

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.