



Fiscal Note
S.B. 191 2nd Sub. (Salmon)
 2020 General Session
 Income Tax Revisions
 by Bramble, C. (Eliason, Steve.)



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
Education Fund, One-time	\$(200,000,000)	\$200,000,000	\$0
Total Revenues	\$(200,000,000)	\$200,000,000	\$0

Enactment of this bill may shift a highly variable amount of income tax revenue among fiscal years if final payment deadlines are changed at the federal level. Assuming 15% of individual and corporate final payments are delayed from FY 2020 to FY 2021, the net shift is \$200 million between the two fiscal years.

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	\$(200,000,000)	\$200,000,000	\$0

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 result in an unknown decrease in income tax liability for certain taxpayers.

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.