



Fiscal Note

S.B. 222

2020 General Session
Business Input Sales Tax Amendments
by Hemmert, D.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(13,680,000)	\$760,000	\$(12,920,000)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$(13,680,000)	\$(13,680,000)
General Fund, One-time	\$0	\$760,000	\$0
Restricted Accounts (FN Only)	\$0	\$(4,080,000)	\$(4,320,000)
Total Revenues	\$0	\$(17,000,000)	\$(18,000,000)

Enactment of this bill may reduce sales tax revenue by \$17 million in FY 2021 and \$18 million in FY 2022. Within this amount, the General Fund would decrease by approximately \$12.9 million in FY 2021 and \$13.7 million in FY 2022, with the remainder being a reduction to earmarks.

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	\$0	\$(17,000,000)	\$(18,000,000)

Local Government

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

Enactment of this bill may reduce sales tax revenue to local governments by \$8.0 million in FY 2021 and \$8.4 million in FY 2022.

Individuals & Businesses

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

Enactment of this bill may reduce eligible businesses' sales tax liability by \$25 million in FY 2021 and \$26.4 million in FY 2022.

Regulatory Impact

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

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

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.