



# Fiscal Note H.B. 161

2021 General Session  
Military Retirement Tax Amendments  
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## General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(24,919,000)	\$843,000	\$(24,076,000)

## State Government

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

Revenues	FY 2021	FY 2022	FY 2023
Education Fund	\$0	\$(24,919,000)	\$(24,919,000)
Education Fund, One-time	\$0	\$843,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$(24,076,000)</b>	<b>\$(24,919,000)</b>

Enactment of this bill creates a nonrefundable income tax credit for military retirement pay which could reduce the Education Fund by an estimated \$24,076,000 in FY 2022 and \$24,919,000 in FY 2023.

Expenditures	FY 2021	FY 2022	FY 2023
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2021	FY 2022	FY 2023
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(24,076,000)</b>	<b>\$(24,919,000)</b>

## 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)

An estimated 18,277 military retirees may realize tax savings of \$1,317 on average in tax year 2021.

## 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.