



Fiscal Note
H.B. 309 1st Sub. (Buff)
2021 General Session
Intergenerational Poverty Work and Self-sufficiency Tax Credit
by Spendlove, R. (Spendlove, Robert.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(7,565,000)	\$149,000	\$(7,416,000)

State Government

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

Revenues	FY 2021	FY 2022	FY 2023
Education Fund	\$0	\$(7,565,000)	\$(7,565,000)
Education Fund, One-time	\$0	\$149,000	\$0
Total Revenues	\$0	\$(7,416,000)	\$(7,565,000)

Passage of this legislation would enact a refundable state earned income tax credit equal to 10 percent of the previous year's federal earned income tax credit for individuals experiencing intergenerational poverty (IGP) as identified by the Department of Workforce Services (DWS). As a result of the credit, Education Fund revenue may decrease by \$7,416,000 beginning in FY 2022.

Expenditures	FY 2021	FY 2022	FY 2023
Total Expenditures	\$0	\$0	\$0

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

	FY 2021	FY 2022	FY 2023
Net All Funds	\$0	\$(7,416,000)	\$(7,565,000)

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 would provide an estimated 21,811 individuals who are experiencing intergenerational poverty an average refundable tax credit of \$340 beginning 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
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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.