



**Fiscal Note**  
**S.B. 25 1st Sub. (Green)**  
2021 General Session  
Corporate Tax Amendments  
by Bramble, C. (Bramble, Curtis.)



**General, Education, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$1,500,000	\$(20,200,000)	\$(18,700,000)

**State Government**

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

Revenues	FY 2021	FY 2022	FY 2023
Education Fund	\$0	\$1,500,000	\$1,500,000
Education Fund, One-time	\$0	\$(20,200,000)	\$0
Total Revenues	\$0	\$(18,700,000)	\$1,500,000

Enactment of this bill may reduce one-time revenue to the Education Fund by \$18,700,000 in FY 2022 and increase ongoing revenue by \$1,500,000 beginning in FY 2023.

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	\$(18,700,000)	\$1,500,000

**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 may reduce businesses' tax liability sooner than otherwise. On net, individuals' bottom line tax liability is unchanged.

**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.