



Fiscal Note

S.B. 153

2021 General Session
Utah Personal Exemption Amendments
by Fillmore, L.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(54,930,000)	\$2,113,000	\$(52,817,000)

State Government

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

Revenues	FY 2021	FY 2022	FY 2023
Education Fund	\$0	\$(54,930,000)	\$(54,930,000)
Education Fund, One-time	\$0	\$2,113,000	\$0
Total Revenues	\$0	\$(52,817,000)	\$(54,930,000)

Enactment of this bill may reduce revenue to the Education Fund by \$52,817,000 in FY 2022 and by \$54,930,000 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	\$(52,817,000)	\$(54,930,000)

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 the tax liability of approximately 388,451 filers by an average of \$140 in tax year 2021 due to the increased dependent exemption amount. The bill may also lead to an increase in tax liability for an estimated 581,803 filers by an average \$4 due to the decreased phase-out base amount.

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.