



Fiscal Note

S.B. 167

2021 General Session
Utah Film Economic Incentives
by Winterton, R.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(8,206,300)	\$0	\$(8,206,300)

State Government

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

Revenues	FY 2021	FY 2022	FY 2023
Education Fund	\$0	\$(8,206,300)	\$(8,206,300)
Total Revenues	\$0	\$(8,206,300)	\$(8,206,300)

Enactment of this legislation increases the maximum amount of refundable motion picture tax credit certificates that the Governor's Office of Economic Development (GOED) may award in a fiscal year from \$6,793,700 to \$15,000,000. To the extent that GOED issues the full amount authorized each fiscal year, enactment could decrease revenues to the Education Fund by \$8,206,300 annually beginning in FY 2022. If GOED does not award the full amount in a fiscal year, amounts not issued may be carried over for issuance in subsequent years, which could alter the timing of the fiscal impact of this legislation.

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	\$(8,206,300)	\$(8,206,300)

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 legislation increases the maximum amount of refundable motion picture tax credit certificates available to companies. To the extent that the Governor's Office of Economic Development issues the full amount authorized each fiscal year, companies could have collective tax savings of up to \$8,206,300 annually 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.

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.