



Fiscal Note
H.B. 272 2nd Sub. (Gray)
 2022 General Session
 Energy Storage Amendments
 by Handy, S. (Handy, Stephen.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,800,000)	\$(500,000)	\$(2,300,000)

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$(1,800,000)	\$(1,800,000)
Restricted Accounts (FN Only)	\$0	\$(600,000)	\$(600,000)
Total Revenues	\$0	\$(2,400,000)	\$(2,400,000)

Enactment of this legislation could reduce state sales tax revenue by \$2.4 million split as follows: (\$1.8) million from the General Fund and (\$600,000) from earmarked revenue beginning in FY 2023.

Expenditures	FY 2022	FY 2023	FY 2024
General Fund, One-time	\$0	\$500,000	\$0
Total Expenditures	\$0	\$500,000	\$0

This bill appropriates \$500,000 from the General Fund one-time in FY 2023 to the Office of Energy Development for the establishment of and Energy Storage Asset Pilot Grant Program.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$(2,900,000)	\$(2,400,000)

Local Government

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

Enactment of this legislation could reduce local sales tax revenue by \$1.2 million annually.

Individuals & Businesses

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

Enactment of this legislation could save certain taxpayers \$3.6 million in sales tax annually. Individual impact will vary by taxpayer.

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

This bill does not create a new program or significantly expand an existing program.

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.