



Fiscal Note

H.B. 460

2022 General Session
 State Employee Retirement Amendments
 by Wilcox, R.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(2,056,200)	\$0	\$(2,056,200)

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$1,836,100	\$1,836,100
Education Fund	\$0	\$220,100	\$220,100
Transportation Fund	\$0	\$306,300	\$306,300
Federal Funds	\$0	\$650,600	\$650,600
Dedicated Credits Revenue	\$0	\$244,300	\$244,300
Other Financing Sources	\$0	\$244,100	\$244,100
Restricted Accounts (FN Only)	\$0	\$271,800	\$271,800
Total Expenditures	\$0	\$3,773,300	\$3,773,300

Enactment of this bill may cost the state \$3,773,300 ongoing in FY 2023 for retirement benefits, of which \$1,836,100 is from the General Fund, and \$220,100 is from the Education Fund.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$(3,773,300)	\$(3,773,300)

Local Government

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

Enactment of this bill may cost local governments, employers, and individuals up to \$20,335,600 beginning in FY 2023.

Individuals & Businesses

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

Enactment of this bill may cost local governments, employers, and individuals up to \$20,335,600 beginning in FY 2023 for retirement benefits.

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 Evaluation

JR1-4-601

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.