



Fiscal Note
S.B. 253

2022 General Session
Licensed Clinical Therapist Retirement
Amendments
by Mayne, K.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(12,000)	\$0	\$(12,000)

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	\$10,000	\$10,000
Education Fund	\$0	\$2,000	\$2,000
Transportation Fund	\$0	\$1,000	\$1,000
Federal Funds	\$0	\$2,000	\$2,000
Dedicated Credits Revenue	\$0	\$1,000	\$1,000
Other Financing Sources	\$0	\$1,000	\$1,000
Restricted Accounts (FN Only)	\$0	\$1,000	\$1,000
Total Expenditures	\$0	\$18,000	\$18,000

Enactment of this bill may cost the state \$18,000 ongoing in FY 2023 for increased retirement contribution rates, of which \$10,000 is from the General Fund, and \$2,000 is from the Education Fund. Costs could be significantly higher due to the earnings differential.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$(18,000)	\$(18,000)

Local Government

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

Enactment of this bill may cost local governments, employers, and individuals up to \$500,000 beginning in FY 2023 for increased contribution rates. Costs could be significantly higher due to the earnings differential.

Individuals & Businesses

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

Enactment of this bill may cost local governments, employers, and individuals up to \$500,000 beginning in FY 2023 for increased contribution rates. Costs could be significantly higher due to the earnings differential.

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.