



Fiscal Note

H.B. 1

2023 General Session
Higher Education Base Budget
by Ballard, M.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(1,488,234,900)	\$4,910,000	\$(1,483,324,900)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
Restricted Revenue	\$0	\$22,824,000	\$22,824,000
Total Revenues	\$0	\$22,824,000	\$22,824,000

This bill transfers \$22,824,000 in FY 2024 from the General/Income Tax Funds into other funds and accounts.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$446,352,800	\$446,352,800
Income Tax Fund	\$0	\$1,041,882,100	\$1,041,882,100
Income Tax Fund, One-time	\$(4,910,000)	\$0	\$0
Federal Funds	\$0	\$3,909,000	\$3,909,000
Dedicated Credits Revenue	\$0	\$935,261,600	\$935,261,600
Restricted Revenue	\$0	\$21,790,400	\$21,790,400
Transfers	\$555,000	\$24,934,300	\$24,934,300
Other Financing Sources	\$(555,000)	\$1,880,800	\$1,880,800
Closing Nonlapsing	\$(483,200)	\$0	\$0
Total Expenditures	\$(5,393,200)	\$2,476,011,000	\$2,476,011,000

This bill appropriates (\$5,393,200), including (\$4,910,000) from the General/Income Tax Funds for FY 2023, plus \$2,453,187,000, including \$1,465,410,900 from the General/Income Tax Funds for FY 2024. These appropriations support the operations and capital acquisitions of state government, including expendable funds and accounts. It transfers another \$22,824,000 in FY 2024 from the General/Income Tax funds into other funds and accounts.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$5,393,200	\$(2,453,187,000)	\$(2,453,187,000)

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 legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

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.