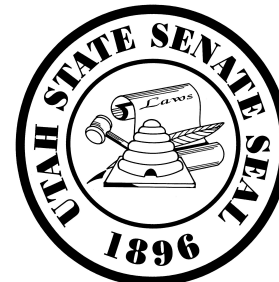




Fiscal Note
H.B. 8 1st Sub. (Buff)
 2023 General Session
 State Agency and Higher Education
 Compensation Appropriations
 by Spendlove, R. (Spendlove, Robert.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(249,334,200)	\$15,800	\$(249,318,400)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$(6,971,800)	\$(6,971,800)
General Fund, One-time	\$0	\$(219,600)	\$0
Restricted Revenue	\$0	\$7,266,000	\$7,040,300
Other Financing Sources	\$0	\$1,700	\$0
Total Revenues	\$0	\$76,300	\$68,500

This bill transfers \$76,300 in FY 2024 from the General/Income Tax funds into other funds and accounts including \$1,700 to proprietary funds. Appropriations from certain restricted accounts impact year-end transfers to the General Fund.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$157,934,300	\$157,934,300
General Fund, One-time	\$0	\$(641,900)	\$0
Income Tax Fund	\$0	\$84,428,100	\$84,428,100
Income Tax Fund, One-time	\$0	\$406,500	\$0
Transportation Fund	\$0	\$6,342,000	\$6,342,000
Transportation Fund, One-time	\$0	\$567,800	\$0
Federal Funds	\$0	\$22,668,300	\$22,668,300
Federal Funds, One-time	\$0	\$1,818,300	\$0
Dedicated Credits Revenue	\$0	\$44,384,300	\$43,864,400
Restricted Revenue	\$0	\$5,876,200	\$5,316,000
Transfers	\$0	\$14,377,200	\$13,567,000
Other Financing Sources	\$0	\$15,340,200	\$14,812,000
Total Expenditures	\$0	\$353,501,300	\$348,932,100

This bill appropriates \$353,425,000, including \$242,050,700 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 \$76,300 in FY 2024 from the General/Income Tax funds into other funds and accounts.

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	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>
Net All Funds	<u>\$0</u>	<u>\$(353,425,000)</u>	<u>\$(348,863,600)</u>

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.