Fiscal Note
H.B. 42
2023 General Session
Technology Commercialization
Amendments
by Stenquist, J.

General, Income Tax, and Uniform School Funds

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	$0	$0	$0

State Government

Revenues	FY 2023	FY 2024	FY 2025
Total Revenues	$0	$0	$0

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

Expenditures	FY 2023	FY 2024	FY 2025
Utah Capital Investment Restricted Account (GFR)	$0	$15,000,000	$0
Total Expenditures	$0	$15,000,000	$0

Enactment of this legislation could increase costs to the Governor's Office of Economic Opportunity by $15,000,000 one-time from the Capital Investment Restricted Account in FY 2024 to establish the Utah Innovation Lab to invest in qualified businesses within the state.

	FY 2023	FY 2024	FY 2025
Net All Funds	$0	$(15,000,000)	$0

Local Government

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

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

Regulatory Impact

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

This bill creates a new program or significantly expands an existing program. For a list of questions lawmakers might ask to improve accountability for the proposed program, please see:
https://budget.utah.gov/newprogram

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.