



**Fiscal Note**  
**H.B. 42 2nd Sub. (Gray)**  
 2023 General Session  
 Technology Commercialization  
 Amendments  
 by Stenquist, J. (Stenquist, Jeffrey.)



**General, Income Tax, and Uniform School Funds**

JR4-4-101

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

**State Government**

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

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.

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

**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.