



Fiscal Note

H.B. 170

2023 General Session
Child Care Tax Credit Amendments
by Pulsipher, S.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(41,820,000)	\$41,820,000	\$0

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
Income Tax Fund	\$0	\$(41,820,000)	\$(41,820,000)
Income Tax Fund, One-time	\$0	\$41,820,000	\$0
Total Revenues	\$0	\$0	\$(41,820,000)

Enactment of this legislation could reduce revenue to the Income Tax Fund by \$41,820,000 beginning in FY 2025 as a result of the nonrefundable child care credit authorized in the bill.

Expenditures	FY 2023	FY 2024	FY 2025
Total Expenditures	\$0	\$0	\$0

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

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$0	\$(41,820,000)

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 could result in an average tax savings of \$1,336 for an estimated 31,300 individuals beginning in FY 2024.

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.