



**Fiscal Note**  
**H.B. 170 2nd Sub. (Gray)**  
 2023 General Session  
 Child Tax Credit Revisions  
 by Pulsipher, S. (Pulsipher, Susan.)



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (10,060,000)	\$ 10,060,000	\$ 0

**State Government**

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

Revenues	FY 2023	FY 2024	FY 2025
Income Tax Fund	\$ 0	\$ (10,060,000)	\$ (10,060,000)
Income Tax Fund, One-time	\$ 0	\$ 10,060,000	\$ 0
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (10,060,000)</b>

Enactment of this bill may reduce revenues to the Income Tax Fund by \$10,060,000 beginning in FY 2025 as a result of the credits authorized in the legislation.

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
<b>Net All Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (10,060,000)</b>

**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)

An estimated 21,484 individuals may see tax savings of \$468 on average beginning in tax year 2024 (FY 2025). Individual impacts will vary based on income, number of qualifying children, filing status, and other factors.

**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.