



Fiscal Note
H.B. 227 1st Sub. (Buff)
2023 General Session
Hemp Amendments
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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
Dedicated Credits Revenue	\$0	\$(5,000)	\$(5,000)
Total Revenues	\$0	\$(5,000)	\$(5,000)
Enactment of this legislation may decrease Dedicated Credit revenue for the Department of Agriculture and Food's Industrial Hemp program by \$5,000 ongoing starting in FY 2024 from an estimated reduction of 100 retail establishment licenses.			
Expenditures	FY 2023	FY 2024	FY 2025
Dedicated Credits Revenue	\$0	\$92,300	\$45,400
Total Expenditures	\$0	\$92,300	\$45,400
Enactment of this legislation could increase Dedicated Credit expenditures by the Department of Agriculture and Food's Industrial Hemp program by \$46,900 one-time and \$45,500 ongoing beginning in FY 2024 for rule making costs and to regulate the age limit for cannabinoid product sales.			
Net All Funds	FY 2023	FY 2024	FY 2025
	\$0	\$(97,300)	\$(50,400)

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 reduce expenditures by \$5,000 statewide for an estimated 100 businesses who only sell non-cannabinoid industrial hemp products from no longer paying a retail establishment fee.

Regulatory Impact

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

Enactment of this legislation could result in a small increase in the regulatory burden for Utah residents or businesses.

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.