



Fiscal Note

H.B. 513

2023 General Session
Great Salt Lake Amendments
by Snider, C.



General, Income Tax, and Uniform School Funds

JR4-4-101

| | Ongoing | One-time | Total |
|----------------------------|-------------|---------------|-------|
| Net GF/ITF/USF (rev.-exp.) | \$6,500,000 | \$(6,500,000) | \$0 |

State Government

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

| Revenues | FY 2023 | FY 2024 | FY 2025 |
|------------------------|------------|---------------|--------------------|
| General Fund | \$0 | \$6,500,000 | \$6,500,000 |
| General Fund, One-time | \$0 | \$(6,500,000) | \$0 |
| Total Revenues | \$0 | \$0 | \$6,500,000 |

Enactment of this legislation could generate an estimated \$6,500,000 ongoing in severance tax revenue beginning in FY 2025 from Great Salt Lake Extraction Operators mining of metalliferous compounds on the Great Salt Lake.

| 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 | \$6,500,000 |

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 generate an estimated \$6,500,000 ongoing in severance tax revenue beginning in FY 2025 from businesses that mine metalliferous compounds on the Great Salt Lake.

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.