



Fiscal Note
H.B. 513 2nd Sub. (Gray)
 2023 General Session
 Great Salt Lake 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.)	\$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.