



Fiscal Note
H.B. 566

2023 General Session
Olene Walker Housing Loan Fund
Amendments
by Moss, C.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (35,844,000)	\$ 1,044,000	\$ (34,800,000)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$ (35,844,000)	\$ (35,844,000)
General Fund, One-time	\$0	\$ 1,044,000	\$0
OWHTF-Low Income Housing	\$0	\$ 34,800,000	\$ 35,844,000
Total Revenues	\$0	\$0	\$0

Enactment of this legislation could increase revenue to the Olene Walker Housing Loan Fund by \$35,844,000 ongoing in FY 2024 with a one-time back out of \$1,044,000 in FY 2024 due to transfers from the Liquor Control Fund. Enactment of this legislation could decrease the year-end transfer from the Liquor Control Fund to the General Fund by \$35,844,000 ongoing in FY 2024 with a one-time back out of \$1,044,000 in FY 2024 as a result of these transfers.

Expenditures	FY 2023	FY 2024	FY 2025
OWHTF-Low Income Housing	\$0	\$ 34,800,000	\$ 35,844,000
Total Expenditures	\$0	\$ 34,800,000	\$ 35,844,000

Enactment of this legislation could increase expenditures by the Department of Workforce Services from the Olene Walker Housing Loan Fund by \$35,844,000 ongoing beginning in FY 2024 with a one-time offset of \$1,044,000 in FY 2024 for two program specialists and additional loans.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$ (34,800,000)	\$ (35,844,000)

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 likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

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 creates a new program or significantly expands an existing program. For a list of questions lawmakers might ask to improve accountability for the proposed program, please see:

<https://budget.utah.gov/newprogram>

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.