



Fiscal Note

S.B. 2

2023 General Session
 New Fiscal Year Supplemental
 Appropriations Act
 by Stevenson, J.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(154,252,500)	\$(2,141,059,100)	\$(2,295,311,600)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$(3,379,600)	\$(3,379,600)
General Fund, One-time	\$0	\$11,723,800	\$0
Other Financing Sources	\$0	\$1,686,762,200	\$0
Restricted Accounts (FN Only)	\$0	\$4,096,600	\$4,487,600
Total Revenues	\$0	\$1,699,203,000	\$1,108,000

This bill deposits \$6,046,800 in FY 2024 into the unrestricted General and Income Tax Funds. It transfers another \$1,693,156,200 in FY 2024 from the General/Income Tax funds into other funds and accounts. Appropriations from certain funds and accounts reduce year-end transfers to the General Fund.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$93,975,900	\$93,975,900
General Fund, One-time	\$0	\$1,019,718,900	\$0
Income Tax Fund	\$0	\$56,897,000	\$56,897,000
Income Tax Fund, One-time	\$0	\$1,133,064,000	\$0
Transportation Fund	\$0	\$20,504,800	\$20,504,800
Federal Funds	\$0	\$510,081,400	\$510,081,400
Federal Funds, One-time	\$0	\$460,451,300	\$0
Dedicated Credits Revenue	\$0	\$164,885,400	\$160,536,700
Transfers	\$0	\$138,318,800	\$139,571,000
Other Financing Sources	\$0	\$413,102,700	\$(38,478,000)
Beginning Nonlapsing	\$0	\$27,636,300	\$27,636,300
Restricted Accounts (FN Only)	\$0	\$67,555,500	\$16,457,400
Total Expenditures	\$0	\$4,106,192,000	\$987,182,500

This bill appropriates \$2,406,989,000, including \$610,499,600 from the General/Income Tax Funds for FY 2024. These appropriations support the operations and capital acquisitions of state government, including expendable funds and accounts. It transfers another \$1,693,156,200 in FY 2024 from the General/Income Tax Funds into other funds and accounts.

	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>
Net All Funds	<u>\$0</u>	<u>\$(2,406,989,000)</u>	<u>\$(986,074,500)</u>

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 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.