



Fiscal Note
S.B. 89
 2023 General Session
 Utah Retirement Amendments
 by Harper, W.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(421,800)	\$0	\$(421,800)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state revenue.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$421,800	\$421,800
Total Expenditures	\$0	\$421,800	\$421,800

Enactment of this legislation could cost state agencies \$421,800 ongoing beginning in FY 2024 for increased participation in the 401(k) match.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$(421,800)	\$(421,800)

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.