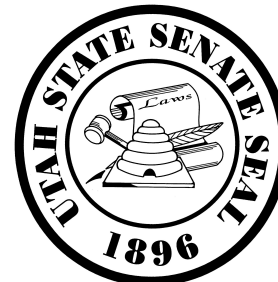




**Fiscal Note**  
**S.B. 107 3rd Sub. (Ivory)**

2023 General Session  
 Oil and Gas Severance Tax Amendments  
 by Winterton, R. (Winterton, Ronald.)



**General, Income Tax, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(126,600)	\$(47,000)	\$(173,600)

**State Government**

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

Revenues	FY 2023	FY 2024	FY 2025
Dedicated Credits Revenue	\$0	\$60,000	\$13,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$60,000</b>	<b>\$13,000</b>

Enactment of this legislation could result in approximately \$9.6 million in one-time foregone revenue to the General Fund in FY 2024 and approximately \$13.1 million in ongoing foregone revenue to the General Fund beginning in FY 2025; enactment of this legislation could also result in approximately \$9.6 million in one-time revenue to the Transportation Investment Fund in FY 2024 and approximately \$13.1 million in ongoing revenue to the fund beginning in FY 2025. Enactment of this legislation could also result in increased dedicated credits revenue to the Attorney General of approximately \$47,000 one-time in FY 2024 and \$13,000 ongoing beginning in FY 2024 for provision of legal services.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$126,600	\$126,600
General Fund, One-time	\$0	\$47,000	\$0
Dedicated Credits Revenue	\$0	\$60,000	\$13,000
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$233,600</b>	<b>\$139,600</b>

Enactment of this legislation could cost the Department of Workforce Services approximately \$13,000 ongoing beginning in FY 2024 and \$47,000 one-time in FY 2024 from the General Fund for legal services from the Attorney General, as well as approximately \$113,600 ongoing beginning in FY 2024 from the General Fund for staff costs to administer severance tax loans and grants. Enactment of this legislation could also cost the Attorney General approximately \$47,000 one-time in FY 2024 and \$13,000 ongoing beginning in FY 2024 from dedicated credits to provide legal services to the Department of Workforce Services.

	FY 2023	FY 2024	FY 2025
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(173,600)</b>	<b>\$(126,600)</b>

**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.