



Fiscal Note
S.B. 153 5th Sub. (Gray)
2023 General Session
Governor's Office of Economic Opportunity
Amendments
by Winterton, R. (Stenquist, Jeffrey.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(3,600)	\$(12,000,000)	\$(12,003,600)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
Income Tax Fund, One-time	\$0	\$(12,000,000)	\$0
Total Revenues	\$0	\$(12,000,000)	\$0
Enactment of this legislation could decrease revenues to the Income Tax Fund by \$12,000,000 one-time in FY 2024 due to a one year extension of certain rural film incentives.			
Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$3,600	\$3,600
Federal Funds - American Rescue Plan	\$0	\$25,000,000	\$0
Total Expenditures	\$0	\$25,003,600	\$3,600
Enactment of this legislation could increase costs to the Governor's Office of Economic Opportunity by \$3,600 ongoing beginning in FY 2024 to create newly required reports and to pay the per diem costs for an additional member of the Unified Economic Opportunity Commission and four additional members to the Women in the Economy Subcommittee. The agency has indicated that it can absorb these costs.			
Enactment of this legislation could increase costs to the Governor's Office of Economic Opportunity by \$25 million one-time from Federal Funds - American Rescue Plan Act (ARPA) in FY 2024 for the newly codified Redevelopment Matching Grant program, subject to appropriation.			
Net All Funds	FY 2023	FY 2024	FY 2025
	\$0	\$(37,003,600)	\$(3,600)

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 bill could increase aggregate tax credits claimed by film businesses in rural Utah by \$12,000,000 in FY 2024.

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.