



**Fiscal Note**

**S.B. 160**

2023 General Session  
Blockchain Liability Amendments  
by Cullimore, K.



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (96,000)	\$ (36,200)	\$ (132,200)

**State Government**

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

Revenues	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$ (96,000)	\$ (96,000)
General Fund, One-time	\$0	\$ (11,700)	\$0
Dedicated Credits Revenue	\$0	\$61,300	\$61,300
Commerce Service Fund	\$0	\$96,000	\$96,000
Commerce Service Fund, One-time	\$0	\$11,700	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$61,300</b>	<b>\$61,300</b>

Enactment of this bill could reduce year-end transfer to the General Fund from the Commerce Service Fund by \$96,000 ongoing and \$11,700 one-time in FY 2024 from the expenses identified below. This bill could also generate \$61,300 ongoing in Dedicated Credits revenue for the Attorney General's Office from internal service fund attorney fees to adjudicate fraud claims.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund, One-time	\$0	\$24,500	\$0
Dedicated Credits Revenue	\$0	\$61,300	\$61,300
Commerce Service Fund	\$0	\$96,000	\$96,000
Commerce Service Fund, One-time	\$0	\$11,700	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$193,500</b>	<b>\$157,300</b>

Enactment of this bill could cost the Division of Consumer Protection \$34,700 ongoing and \$11,700 one-time in FY 2024 from the Commerce Service Account to adjudicate fraud claims and to write administrative rules. This bill could also cost the Division of Consumer Protection \$61,300 ongoing in FY 2024 from the Commerce Service Account for Attorney General fees paid through the ISF. This bill could cost the Attorney General's Office \$61,300 ongoing in FY 2024 in dedicated credits collected through the internal service fund to adjudicate fraud claims and \$24,500 one-time in FY 2024 from the General Fund to create the Sheriff Node Program. The Attorney General's Office has indicated it can absorb the costs for the creation of the Sheriff Node Program in its existing budget.

	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>
<b>Net All Funds</b>	<u>\$0</u>	<u>\$(132,200)</u>	<u>\$(96,000)</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 could result in a medium increase in 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.