



Revised Fiscal Note S.B. 168 1st Sub. (Green)

2023 General Session
State Agency Capital Development Fund -
As Amended
by Buxton, D. (Buxton, David.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$(125,000,000)	\$(125,000,000)

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
New Account Created By Bill (FN Only)	\$0	\$125,000,000	\$0
Total Revenues	\$0	\$125,000,000	\$0

Enactment of this legislation could result in \$125.0 million General Fund one-time in fiscal year 2024 deposited into the newly created State Agency Capital Development Fund. To the extent that state agencies move to another building, proceeds from the sale or lease of the vacated building could also be deposited into the State Agency Capital Development Fund.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund, One-time	\$0	\$125,000,000	\$0
New Account Created By Bill (FN Only)	\$0	\$125,000,000	\$0
Total Expenditures	\$0	\$250,000,000	\$0

Enactment of this legislation could cost \$125.0 million General Fund one-time in fiscal year 2024 deposited into the newly created State Agency Capital Development Fund, and a like amount expended from the new fund. To the extent that proceeds from the sale or lease of vacated buildings are deposited into the State Agency Capital Development Fund, and subject to appropriation by the Legislature, the Division of Facilities Construction and Management could expend money from the Fund.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$(125,000,000)	\$0

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.