



Fiscal Note
H.B. 18 1st Sub. (Buff)
 2024 General Session
 Tax Withholding Amendments
 by Bolinder, B. (Bramble, Curtis.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$(1,300,000)	\$(1,300,000)

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Income Tax Fund, One-time	\$0	\$(1,300,000)	\$0
Total Revenues	\$0	\$(1,300,000)	\$0

Enactment of this bill could reduce Income Tax Fund revenue by \$1,300,000 one-time in FY 2025 resulting from changes in the timing of net collections.

Expenditures	FY 2024	FY 2025	FY 2026
Total Expenditures	\$0	\$0	\$0

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

	FY 2024	FY 2025	FY 2026
Net All Funds	\$0	\$(1,300,000)	\$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 could result in a \$1,300,000 timing shift in Income Tax liability for businesses in FY 2025.

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.