

Fiscal Note H.B. 78 2nd Sub. (Gray)

2024 General Session Motion Picture Incentives Amendments by Stenquist, J. (Winterton, Ronald.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (revexp.)	\$0	\$(12,000,000)	\$(12,000,000)

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

Revenues	FY 2024	FY 2025	FY 2026
Income Tax Fund, One-time	\$0	\$(12,000,000)	\$(12,000,000)
Total Revenues	\$0	\$(12,000,000)	\$(12,000,000)

Enactment of this legislation could decrease revenue to the Income Tax Fund by \$12 million in both FY 2025 and FY 2026 due to the authorization of rural film incentive certificates.

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	\$(12,000,000)	\$(12,000,000)

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 increase aggregate tax credits claimed by film businesses in rural Utah by \$12 million in both FY 2025 and FY 2026.

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.

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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.