Fiscal Note
H.B. 277
2024 General Session
Aviation Fuel Incentive Amendments
by Musselman, C.

General, Income Tax, and Uniform School Funds

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

State Government

Revenues	*FY 2024*	*FY 2025*	*FY 2026*
Total Revenues	$0	$0	$0

Enactment of this legislation could increase the number of years for which net severance tax revenue may be deposited into an aviation fuel incentive account from 10 to 15. The extension may shift diversions into years 11 to 15 but will not change the maximum that may be deposited each year ($1 million) or the aggregate across all years ($10 million).

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	$0	$0

Local Government

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

Enactment of this legislation could increase the number of years for which individuals and businesses may deposit net severance tax revenue into an aviation fuel incentive account from 10 to 15. The extension may shift diversions into years 11 to 15 but will not change the maximum that may be deposited each year ($1 million) or the aggregate across all years ($10 million).

Regulatory Impact

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

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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.