



Fiscal Note
H.B. 287 1st Sub. (Buff)

2024 General Session
 Advanced Degree Scholarship Pilot Program
 by Moss, C. (Moss, Carol.)



General, Income Tax, and Uniform School Funds

JR4-4-101

| | Ongoing | One-time | Total |
|----------------------------|---------|----------------|----------------|
| Net GF/ITF/USF (rev.-exp.) | \$0 | \$(20,000,000) | \$(20,000,000) |

State Government

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

| Revenues | FY 2024 | FY 2025 | FY 2026 |
|------------------------------------------------------------|------------|---------------------|------------|
| Public Education Economic Stabilization Restricted Account | \$0 | \$20,000,000 | \$0 |
| Total Revenues | \$0 | \$20,000,000 | \$0 |

Enactment of this bill assumes \$20,000,000 one-time of the total \$481,507,900 in Uniform School Funds transferred to the Public Education Economic Stabilization Restricted Account will be used to fund the appropriation detailed in the bill.

| Expenditures | FY 2024 | FY 2025 | FY 2026 |
|------------------------------------------------------------|------------|---------------------|------------|
| Uniform School Fund, One-time | \$0 | \$20,000,000 | \$0 |
| Public Education Economic Stabilization Restricted Account | \$0 | \$20,000,000 | \$0 |
| Total Expenditures | \$0 | \$40,000,000 | \$0 |

Enactment of this bill appropriates \$20,000,000 one-time from the Public Education Economic Stabilization Restricted Account to the State Board of Education in FY 2025 to implement the Advanced Degree Scholarship Program outlined in the bill, including scholarship payments, administration, and system programming costs.

The bill transfers another \$20,000,000 one-time in FY 2025 from the Uniform School Fund to the Public Education Economic Stabilization Restricted Account.

| | FY 2024 | FY 2025 | FY 2026 |
|----------------------|------------|-----------------------|------------|
| Net All Funds | \$0 | \$(20,000,000) | \$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.