



**Fiscal Note**  
**H.B. 287 2nd Sub. (Gray)**  
 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
<b>Total Revenues</b>	<b>\$0</b>	<b>\$20,000,000</b>	<b>\$0</b>

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
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$40,000,000</b>	<b>\$0</b>

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
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(20,000,000)</b>	<b>\$0</b>

**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.