



Fiscal Note
H.B. 529 1st Sub. (Buff)
 2024 General Session
 Utah Fits All Scholarship Program
 Amendments
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General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (31,000)	\$ (16,300)	\$ (47,300)

State Government

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

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

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

Expenditures	FY 2024	FY 2025	FY 2026
Income Tax Fund	\$0	\$31,000	\$31,000
Income Tax Fund, One-time	\$16,300	\$0	\$0
Total Expenditures	\$16,300	\$31,000	\$31,000

Enactment of this bill may cost the Utah Tax Commission \$16,300 one-time in FY 2024 and \$31,000 ongoing beginning in FY 2025 from the Income Tax Fund to implement the income verification provisions outlined in the bill.

Net All Funds	FY 2024	FY 2025	FY 2026
	\$ (16,300)	\$ (31,000)	\$ (31,000)

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 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.