



Fiscal Note

S.B. 1

2024 General Session
Higher Education Base Budget
by Grover, K.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(1,714,046,600)	\$(603,200)	\$(1,714,649,800)

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Restricted Accounts (FN Only)	\$0	\$58,669,900	\$58,669,900
Total Revenues	\$0	\$58,669,900	\$58,669,900

This bill transfers \$58,669,900 in FY 2025 from the General/Income Tax funds into other funds and accounts.

Expenditures	FY 2024	FY 2025	FY 2026
General Fund	\$0	\$765,551,100	\$765,551,100
General Fund, One-time	\$603,200	\$0	\$0
Income Tax Fund	\$0	\$948,495,500	\$948,495,500
Federal Funds	\$0	\$3,909,000	\$3,909,000
Dedicated Credits Revenue	\$(455,800)	\$973,043,700	\$973,043,700
Transfers	\$0	\$25,069,300	\$25,069,300
Other Financing Sources	\$0	\$2,395,800	\$2,395,800
Beginning Nonlapsing	\$7,125,500	\$145,005,000	\$145,005,000
Restricted Accounts (FN Only)	\$0	\$21,940,400	\$21,940,400
Total Expenditures	\$7,272,900	\$2,885,409,800	\$2,885,409,800

This bill appropriates \$7,272,900, including \$603,200 from the General/Income Tax Funds for FY 2024, plus \$2,826,739,900, including \$1,655,376,700 from the General/Income Tax Funds for FY 2025. These appropriations support the operations and capital acquisitions of state government, including expendable funds and accounts. It transfers another \$58,669,900 in FY 2025 from the General/Income Tax funds into other funds and accounts.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$(7,272,900)	\$(2,826,739,900)	\$(2,826,739,900)

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.