



Fiscal Note
S.B. 75

2024 General Session
Mineral Amendments
by Owens, D.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(2,100,000)	\$0	\$(2,100,000)

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
General Fund	\$0	\$(2,100,000)	\$(2,100,000)
General Fund, One-time	\$0	\$0	\$110,000
Division of Air Quality Oil, Gas, and Mining (GFR)	\$0	\$0	\$(7,000)
Division of Oil, Gas, and Mining (GFR)	\$0	\$0	\$(95,000)
Division of Water Quality Oil, Gas, and Mining (GFR)	\$0	\$0	\$(1,000)
Utah Geological Survey Oil, Gas, and Mining Restricted Account (GFR)	\$0	\$0	\$(7,000)
State Endowment Fund	\$0	\$(2,100,000)	\$(2,100,000)
Total Revenues	\$0	\$(4,200,000)	\$(4,200,000)

Enactment of this legislation could decrease state revenue as follows: General Fund (\$2.1 million) in FY 2025 and (\$2.0 million) in FY 2026, Permanent State Trust Fund (\$2.1 million) in FY 2025 and FY 2026, Division of Air Quality Oil, Gas, and Mining Restricted Account (\$7,000) in FY 2026, Division of Water Quality Oil, Gas, and Mining Restricted Account (\$1,000) in FY 2026, Division of Oil, Gas, and Mining Restricted Account (\$95,000) in FY 2026 and Utah Geological Survey Oil, Gas, and Mining Restricted Account (\$7,000) in FY 2026.

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	\$(4,200,000)	\$(4,200,000)

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 could reduce the severance tax liability to eligible taxpayers by an estimated total of (\$4.2 million) in FY 2025 and FY 2026.

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.