



Revised Fiscal Note
S.B. 84 3rd Sub. (Ivory)
2024 General Session
Governor's Office of Economic Opportunity
Amendments
by Cullimore, K. (Cullimore, Kirk.)



General, Income Tax, and Uniform School Funds

JR4-4-101

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

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
General Fund, One-time	\$0	\$2,000,000	\$0
Federal Funds, One-time	\$0	\$317,000,000	\$0
Beginning Nonlapsing	\$0	\$0	\$253,600,000
Closing Nonlapsing	\$0	\$(253,600,000)	\$(190,200,000)
Total Expenditures	\$0	\$65,400,000	\$63,400,000

Enactment of this legislation could cost the Governor's Office of Economic Opportunity (GOEO) \$63.4 million per year in Federal Funds, summing up to \$317 million in federal funds over five years, for grants authorized in this bill. GOEO indicates that it can absorb these costs within existing federal grants.

Enactment of this legislation could also cost the Governor's Office of Economic Opportunity \$2,000,000 from the General Fund one-time in FY 2025 to implement the Innovation in Artificial Intelligence Grant Pilot Program.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$0	\$(65,400,000)	\$(63,400,000)

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.