



Fiscal Note
S.B. 156 3rd Sub. (Ivory)
 2024 General Session
 Tax Modifications
 by McKell, M. (McKell, Michael.)



General, Income Tax, and Uniform School Funds

JR4-4-101

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

State Government

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

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

To the extent that a portion of the gross receipts of a radioactive waste facility are derived from certain low-concentration radioactive waste, enactment of this legislation could result in foregone revenue to the Uniform School Fund of \$45,000 per \$1,000,000 in gross receipts and foregone revenue to the Income Tax Fund of \$1,500 per \$1,000,000 in gross receipts as a result of additional high cost infrastructure development tax credits; the aggregate impact is unknown.

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

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

Net All Funds	FY 2024	FY 2025	FY 2026
	\$0	\$0	\$0

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)

To the extent that a portion of the gross receipts of a radioactive waste facility are derived from certain low-concentration radioactive waste, enactment of this legislation could reduce radioactive waste facility tax paid by businesses by \$45,000 per \$1,000,000 in gross receipts and could reduce income tax paid by businesses by \$1,500 per \$1,000,000 in gross receipts from additional high cost infrastructure development tax credits; the aggregate impact is unknown.

Regulatory Impact

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

Enactment of this legislation could result in a small reduction in the regulatory burden for Utah residents or businesses.

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.