



**Fiscal Note**  
**S.B. 173 3rd Sub. (Ivory)**  
 2024 General Session  
 Market Informed Compensation for  
 Teachers  
 by Fillmore, L. (Fillmore, Lincoln.)



**General, Income Tax, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$(150,005,000)	\$(150,005,000)

**State Government**

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

Revenues	FY 2024	FY 2025	FY 2026
Public Education Economic Stabilization Restricted Account	\$0	\$150,000,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$150,000,000</b>	<b>\$0</b>

Enactment of this legislation assumes \$150,000,000 one-time of the total \$481,507,900 in Uniform School Funds transferred to the Public Education Economic Stabilization Restricted Account will be used to fund the appropriation detailed in the bill.

Expenditures	FY 2024	FY 2025	FY 2026
Income Tax Fund, One-time	\$0	\$5,000	\$0
Uniform School Fund, One-time	\$0	\$150,000,000	\$0
Public Education Economic Stabilization Restricted Account	\$0	\$150,000,000	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$300,005,000</b>	<b>\$0</b>

Enactment of this legislation appropriates \$150,000,000 one-time from the Public Education Economic Stabilization Restricted Account to the State Board of Education in FY 2025 to implement the Excellence in Education and Leadership Supplement as outlined in the bill. This bill may also cost the State Board of Education \$5,000 one-time from the Income Tax Fund in FY 2025 to establish data sharing agreements. The State Board indicates that this cost can be absorbed within current budget allocations.

This bill assumes the transfer of \$150,000,000 one-time in FY 2025 from the Uniform School Fund to the Public Education Economic Stabilization Restricted Account.

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(150,005,000)</b>	<b>\$0</b>

**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.