



Fiscal Note
S.B. 192 3rd Sub. (Ivory)
 2024 General Session
 Higher Education Amendments
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General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (21,306,200)	\$ 21,306,200	\$ 0

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Performance Funding Restricted Account (ITFR)	\$ 0	\$ 0	\$ 21,306,200
Total Revenues	\$ 0	\$ 0	\$ 21,306,200

Enactment of this legislation could increase revenues to the Performance Funding Restricted Account within the Utah System of Higher Education by \$21.3 million in FY 2026 with increases growing by approximately \$21 million each year thereafter.

Expenditures	FY 2024	FY 2025	FY 2026
Income Tax Fund	\$ 0	\$ 21,306,200	\$ 21,306,200
Income Tax Fund, One-time	\$ 0	\$ (21,306,200)	\$ 0
Performance Funding Restricted Account (ITFR)	\$ 0	\$ 0	\$ 21,306,200
Total Expenditures	\$ 0	\$ 0	\$ 42,612,400

Enactment of this legislation could transfer \$21.3 million ongoing from the Income Tax Fund beginning in FY 2026 into the Performance Funding Restricted Account within the Utah System of Higher Education, with an approximately \$21 million additionally being deposited each year thereafter. Enactment of this legislation could further cost the Utah Board of Higher Education \$21.3 million ongoing from the Performance Funding Restricted Account beginning in FY 2026 with approximately \$21 million in increased costs each year thereafter distributed to the 16 public institutions of higher education in the State as a result of meeting performance goals.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$ 0	\$ 0	\$ (21,306,200)

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.