

# STATE OF UTAH

## Fund Information

**FINET Name:** (DOT) Aeronautics Restricted Account

**FINET Fund:** 2820

**Legal Name:** Aeronautics Fund

**Legal Authorization:** UCA 59-13-402; UCA 72-2-126; UCA 72-10-110

**Earns Interest:**  Yes  No **Earns Interest Authority:** UCA 72-2-126

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### Revenue Source(s):

1) Aviation fuel tax, 2) Registration Fees, 3) Interest

### Description:

Fund created in approximately 1969 to support the Division of Aeronautics (DOT) which regulates aeronautics in the state. Cash balance from this fund is used for interest calculations for the Transportation Fund.

The 1998 Legislature, through HB202, recodified the transportation code. Additionally, the Legislature repealed the Aeronautic Committee within the Department of Transportation by passing HB316.

The 1999 Legislature, through SB139 reduced the uniform fee on aircraft required to be registered with the State (UCA 59-2-404) and increased the registration fee (UCA 72-10-110). SB132 increased the aviation fuel tax on persons other than federally certificated air carriers from \$.04/gallon to \$.06, beginning July 1, 1999, increasing to \$.08 in July 2000, and \$.09 in July 2001 (UCA 59-13-401).

SB 49 (2001 GS) Allows a federally certificated air carrier to claim a 1.5 cent-per-gallon refund or credit for fuel tax paid on gallons of aviation fuel purchased at the SL International Airport. However, the refund comes out of the airport's allocation of fuel taxes, not the state's allocation.

HB 365 (2008 GS) Requires the Tax Commission to register aircraft and collect certain fees. Effective January 1, 2009, earned on monies in the Transportation Fund's Restricted Revenue Account for aeronautical operations shall be deposited in the account. (Interest manually calculated by Finance on this fund and posted to the Transportation Fund 2800, will have to be posted to fund 2820 instead.)

HB 261 and SB 141 (2009 GS) Enacts statute that explicitly creates the Aeronautics Restricted Account within the Transportation Fund. Also reduced the aviation fuel tax rate from .04 to .25, and repeals the .015 fuel tax credit (the amount of the reduction in the tax).

HB 31 (2012 GS) Changes the registration fee imposed on certain emergency medical aircraft.

During FY 2013, federal aeronautics revenues and expenditures were reevaluated and reclassified as agency funds. For FY 2012 and earlier, the federal aeronautics revenues and expenditures were recorded in Fund 2820. Beginning in FY 2013, the federal aeronautics revenues and expenditures will be recorded in Fund 8142, the Aeronautics Airport Agency Fund.

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### Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
2820	1981	(\$1,193,030)	\$6,347,578	\$4,267,544	(\$252,329)	\$634,675
2820	1982	\$634,675	\$4,025,607	\$3,804,400	(\$32,717)	\$823,165
2820	1983	\$823,165	\$3,836,220	\$3,441,589	(\$33,799)	\$1,183,997
2820	1984	\$1,183,997	\$9,183,387	\$9,189,416	(\$45,440)	\$1,132,528
2820	1985	\$1,132,528	\$13,724,095	\$13,768,641	(\$52,715)	\$1,035,267
2820	1986	\$1,035,267	\$13,397,225	\$13,062,618	(\$47,380)	\$1,322,494
2820	1987	\$1,322,494	\$11,093,161	\$10,523,382	(\$51,743)	\$1,840,530
2820	1988	\$1,840,530	\$17,979,200	\$18,257,483	(\$45,000)	\$1,517,247
2820	1989	\$1,517,247	\$18,086,305	\$17,646,071	\$0	\$1,957,481
2820	1990	\$1,957,481	\$18,607,134	\$18,436,937	(\$45,000)	\$2,082,677

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For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>

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### Fund Balance History:

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
2820	1991	\$2,082,677	\$19,994,064	\$19,655,792	(\$45,000)	\$2,375,949
2820	1992	\$2,375,949	\$19,838,366	\$21,338,542	(\$60,800)	\$814,973
2820	1993	\$814,973	\$25,225,178	\$25,092,924	(\$60,800)	\$886,427
2820	1994	\$886,427	\$37,261,075	\$36,631,071	(\$15,800)	\$1,500,631
2820	1995	\$1,500,631	\$49,990,127	\$49,789,976	(\$32,236)	\$1,668,546
2820	1996	\$1,668,546	\$35,121,684	\$36,113,949	(\$15,800)	\$660,481
2820	1997	\$660,481	\$24,890,490	\$22,513,112	\$0	\$3,037,859
2820	1998	\$3,037,859	\$22,761,963	\$22,807,152	\$0	\$2,992,670
2820	1999	\$2,992,670	\$18,736,773	\$16,914,103	\$0	\$4,815,340
2820	2000	\$4,815,340	\$26,859,149	\$26,192,611	\$489,900	\$5,971,779
2820	2001	\$5,971,779	\$35,074,852	\$35,142,043	\$200,000	\$6,104,588
2820	2002	\$6,113,444	\$38,380,047	\$38,951,311	\$2,152,000	\$7,694,180
2820	2003	\$7,694,180	\$24,291,386	\$25,682,624	\$0	\$6,302,942
2820	2004	\$6,302,942	\$31,998,371	\$33,678,994	\$0	\$4,622,319
2820	2005	\$4,622,319	\$41,190,203	\$40,774,283	\$0	\$5,038,239
2820	2006	\$5,030,510	\$45,003,623	\$42,599,259	\$0	\$7,434,874
2820	2007	\$7,434,874	\$51,035,337	\$53,544,133	\$0	\$4,926,077
2820	2008	\$4,926,077	\$76,537,523	\$75,785,496	\$0	\$5,678,104
2820	2009	\$5,678,104	\$40,538,914	\$42,088,427	\$1,000,000	\$5,128,591
2820	2010	\$5,128,591	\$46,932,607	\$46,007,686	\$0	\$6,053,512
2820	2011	\$6,053,512	\$58,158,740	\$57,838,214	\$0	\$6,374,038
2820	2012	\$6,374,038	\$30,090,625	\$28,450,271	\$0	\$8,014,392
2820	2013	\$8,014,392	\$6,762,540	\$7,461,423	\$25,000	\$7,340,509
2820	2014	\$7,340,509	\$6,302,418	\$6,918,827	\$100,000	\$6,824,101

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