



**Fiscal Note**  
**H.B. 78 1st Sub. (Buff)**  
 2024 General Session  
 Motion Picture Incentives Amendments  
 by Stenquist, J. (Stenquist, Jeffrey.)



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$(12,000,000)	\$(12,000,000)

**State Government**

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

Revenues	FY 2024	FY 2025	FY 2026
Income Tax Fund, One-time	\$0	\$(12,000,000)	\$(12,000,000)
Total Revenues	\$0	\$(12,000,000)	\$(12,000,000)

Enactment of this legislation could decrease revenue to the Income Tax Fund by \$12 million in both FY 2025 and FY 2026 due to the authorization of rural film incentive certificates.

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

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

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(12,000,000)</b>	<b>\$(12,000,000)</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 could increase aggregate tax credits claimed by film businesses in rural Utah by \$12 million in both FY 2025 and FY 2026.

**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.