



Fiscal Note
H.B. 463 1st Sub. (Buff)
 2020 General Session
 Vehicle, Boat, and Trailer Registration
 Amendments
 by Robertson, A. (Robertson, Adam.)



General, Education, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
New Account Created By Bill (FN Only)	\$0	\$380,000,000	\$0
Total Revenues	\$0	\$380,000,000	\$0

Enactment of this legislation could increase revenue to the newly created Extended Registration Account by \$380,000,000 one-time in FY 2021 if 20% of vehicles opted for extended registration of five years. Enactment of this legislation could reduce restricted Revenue to various fee-related accounts by \$78,000,000 annually. These funds would be transferred to fee-related accounts on each anniversary of registration, equaling the amount normally paid in registration per each year of renewal. This would create a net zero in these accounts.

Expenditures	FY 2020	FY 2021	FY 2022
New Account Created By Bill (FN Only)	\$0	\$78,000,000	\$78,000,000
Total Expenditures	\$0	\$78,000,000	\$78,000,000

Enactment of this legislation could increase spending from the newly created Extended Registration Account by \$78,000,000 per year assuming 20% of vehicles extend registration to five years. These funds would be transferred to fee-related accounts on each anniversary of registration, equaling the amount normally paid in registration per each year of renewal. This would create a net zero in these accounts.

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$302,000,000	\$(78,000,000)

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. There could be a shift in timing of fees paid but overall it is expected to be revenue neutral over a five year period.

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.

Performance Note

JR4-2-404

No performance note required for this bill

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.