



Fiscal Note
S.B. 77 5th Sub. (Gray)
 2020 General Session
 Electric Energy Related Tax Credit
 by Kitchen, D. (Kitchen, Derek.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(5,000,000)	\$(5,000,000)

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Education Fund, One-time	\$0	\$(5,000,000)	\$(5,000,000)
Total Revenues	\$0	\$(5,000,000)	\$(5,000,000)

Enactment of this legislation could reduce revenue to the Education Fund by up to \$5 million per year from FY 2021 through FY 2025.

Expenditures	FY 2020	FY 2021	FY 2022
Total Expenditures	\$0	\$0	\$0

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

Net All Funds	FY 2020	FY 2021	FY 2022
	\$0	\$(5,000,000)	\$(5,000,000)

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 could reduce individuals' and businesses' aggregate tax burden by up to \$5 million annually beginning in FY 2021 and ending in FY 2025. Individual impacts depend on the purchase price and type of use.

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 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.