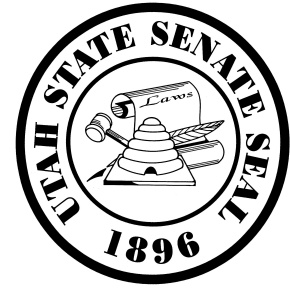




**Fiscal Note**  
**S.B. 164 1st Sub. (Green)**

2021 General Session  
 Utah Housing Affordability Amendments  
 by Anderegg, J. (Anderegg, Jacob.)



**General, Education, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (5,000)	\$ (809,000)	\$ (814,000)

**State Government**

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

Revenues	FY 2021	FY 2022	FY 2023
Education Rainy Day (EFR)	\$ (20,000,000)	\$ 0	\$ 0
OWHTF-Low Income Housing	\$ 20,000,000	\$ 800,000	\$ 0
<b>Total Revenues</b>	<b>\$ 0</b>	<b>\$ 800,000</b>	<b>\$ 0</b>

Enactment of this legislation appropriates \$800,000 one-time from the Education Fund to the Olene Walker Housing Loan Fund in FY2022. Enactment of this legislation also reverses an appropriation from the Education Fund to the Education Fund Budget Reserve Account in the amount of \$20 million one-time in FY2021, and appropriates \$20 million from the Education Fund one-time in FY2021 to the Olene Walker Housing Loan Fund. Additionally, to the extent that additional economic development zones are created to address housing needs, enactment of this legislation could result in foregone Education Fund revenue; for each \$1 million in newly generated state revenue, the state could forgo approximately \$500,000 in Education Fund revenue.

Expenditures	FY 2021	FY 2022	FY 2023
General Fund	\$ 0	\$ 5,000	\$ 5,000
General Fund, One-time	\$ 0	\$ 9,000	\$ 0
Education Fund, One-time	\$ 0	\$ 800,000	\$ 0
OWHTF-Low Income Housing	\$ 20,000,000	\$ 800,000	\$ 0
<b>Total Expenditures</b>	<b>\$ 20,000,000</b>	<b>\$ 1,614,000</b>	<b>\$ 5,000</b>

Enactment of this legislation could cost the Department of Workforce Services \$800,000 one-time from the Olene Walker Housing Loan Fund in FY2022, for predevelopment grants and a mediation program for low-income housing landlords and tenants. Enactment of this legislation could also cost the Department of Workforce Services \$20 million one-time from the Olene Walker Housing Loan Fund in FY 2021 for the implementation of an affordable housing pilot program. Enactment of this legislation could also result in costs to the State Auditor of approximately \$9,000 one-time from the General Fund in FY2022 and \$5,000 ongoing from the General Fund beginning in FY2022 for tracking and regulating new reports. Further, for every dollar of basic levy property tax foregone due to additional economic development zones, the state would expend an additional dollar from the Education Fund on public education, for which the aggregate impact is unknown.

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	<i>FY 2021</i>	<i>FY 2022</i>	<i>FY 2023</i>
<b>Net All Funds</b>	<u>\$(20,000,000)</u>	<u>\$(814,000)</u>	<u>\$(5,000)</u>

**Local Government**

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

To the extent that municipalities have ordinances requiring developers to provide affordable housing units or contribute to a housing fund, enactment of this legislation could cost municipalities an unknown amount to offset these developer costs.

**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 Note**

JR4-2-404

Required of the Workforce Services and due by February 25, 2021

**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.