



Fiscal Note
S.B. 192 2nd Sub. (Salmon)
 2024 General Session
 Higher Education Amendments
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General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (21,600,000)	\$ 21,600,000	\$ 0

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Income Tax Fund	\$ 0	\$ (21,600,000)	\$ (21,600,000)
Income Tax Fund, One-time	\$ 0	\$ 21,600,000	\$ 0
Performance Funding Restricted Account (ITFR)	\$ 0	\$ 0	\$ 21,600,000
Total Revenues	\$ 0	\$ 0	\$ 0

Enactment of this legislation could reduce Income Tax Revenues by \$21.6 million in FY 2026 with reductions growing by approximately \$21 million each year thereafter. This would correspond with an increase of the same amounts in the Performance Funding Restricted Account within the Utah System of Higher Education.

Expenditures	FY 2024	FY 2025	FY 2026
Performance Funding Restricted Account (ITFR)	\$ 0	\$ 0	\$ 21,600,000
Total Expenditures	\$ 0	\$ 0	\$ 21,600,000

Enactment of this legislation could increase expenditures from the Performance Funding Restricted Account within the Utah System of Higher Education by \$21.6 million in FY 2026 with approximately \$21 million in increased costs each year distributed to the 16 public institutions of higher education in the State as a result of meeting performance goals.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$ 0	\$ 0	\$ (21,600,000)

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.

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.