



Fiscal Note
S.B. 192 4th Sub. (Pumpkin)

2024 General Session
 Higher Education Amendments
 by Millner, A. (Millner, Ann.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (20,000,000)	\$0	\$ (20,000,000)

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Performance Funding Restricted Account (ITFR)	\$0	\$20,000,000	\$20,000,000
Total Revenues	\$0	\$20,000,000	\$20,000,000

Enactment of this legislation would appropriate from the Income Tax Fund to the Performance Funding Restricted Account \$20 million ongoing beginning in FY 2025. The bill could also forgo future revenue to the Income Tax Fund by \$20 million per year beginning in FY 2027 and increasing by a like amount each year until reaching 10% of higher education appropriations. Those future revenues would accrue instead to the Restricted Account.

Expenditures	FY 2024	FY 2025	FY 2026
Income Tax Fund	\$0	\$20,000,000	\$20,000,000
Performance Funding Restricted Account (ITFR)	\$0	\$9,710,400	\$9,710,400
Total Expenditures	\$0	\$29,710,400	\$29,710,400

Enactment of this legislation appropriates \$20 million ongoing from the Income Tax Fund to the Performance Funding Restricted Account beginning in FY 2025. The bill then appropriates this amount from the Performance Funding Restricted Account to higher education institutions based on meeting of performance metrics in the following manner: Bridgerland Technical College, \$336,000; Davis Technical College, \$234,600; Dixie Technical College, \$255,800; Mountainland Technical College, \$198,100; Ogden-Weber Technical College, \$402,100; Salt Lake Community College, \$539,500; Snow College, \$396,600; Southern Utah University, \$699,600; Southwest Technical College, \$61,200; Tooele Technical College, \$53,400; Uintah Basin Technical College, \$137,200; University of Utah, \$3,404,600; Utah State University, \$1,048,800; Utah Tech University, \$279,500; Utah Valley University, \$829,100; and Weber State University, \$834,300. The remaining unearned \$10,289,600 would be held within the Performance Funding Restricted Account for institutions to be able to earn back later.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$0	\$ (9,710,400)	\$ (9,710,400)

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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.