



# Fiscal Note

## H.B. 4

2023 General Session  
 Business, Economic Development, and  
 Labor Base Budget  
 by Watkins, C.



### General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(308,950,200)	\$(149,200)	\$(309,099,400)

### State Government

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

Revenues	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$(126,911,800)	\$(126,911,800)
General Fund, One-time	\$(81,500)	\$0	\$0
Other Financing Sources	\$0	\$2,250,000	\$2,250,000
Restricted Accounts (FN Only)	\$81,500	\$151,634,000	\$151,634,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$26,972,200</b>	<b>\$26,972,200</b>

This bill transfers \$26,972,200 in FY 2024 from the General/Income Tax funds into other funds and accounts.

Expenditures	FY 2023	FY 2024	FY 2025
General Fund	\$0	\$156,364,300	\$156,364,300
General Fund, One-time	\$67,700	\$0	\$0
Income Tax Fund	\$0	\$25,674,100	\$25,674,100
Transportation Fund	\$0	\$5,975,400	\$5,975,400
Federal Funds	\$0	\$14,450,800	\$14,450,800
Federal Funds, One-time	\$(54,100)	\$0	\$0
Dedicated Credits Revenue	\$(164,400)	\$39,463,200	\$39,463,200
Restricted Revenue	\$747,800	\$7,887,000	\$7,887,000
Transfers	\$0	\$2,769,500	\$2,769,500
Other Financing Sources	\$133,700	\$209,530,200	\$209,530,200
Closing Nonlapsing	\$54,970,100	\$18,749,900	\$18,749,900
<b>Total Expenditures</b>	<b>\$55,700,800</b>	<b>\$480,864,400</b>	<b>\$480,864,400</b>

This bill appropriates \$55,700,800, including \$67,700 from the General/Income Tax Funds for FY 2023, plus \$453,892,200, including \$155,066,200 from the General/Income Tax Funds for FY 2024. These appropriations support the operations and capital acquisitions of state government, including expendable funds and accounts. It transfers another \$26,972,200 in FY 2024 from the General/Income Tax funds into other funds and accounts.

	<i>FY 2023</i>	<i>FY 2024</i>	<i>FY 2025</i>
<b>Net All Funds</b>	<u>\$(55,700,800)</u>	<u>\$(453,892,200)</u>	<u>\$(453,892,200)</u>

**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.