



Fiscal Note
H.B. 243 3rd Sub. (Cherry)
 2022 General Session
 Regulatory Sandbox Program
 Amendments
 by Maloy, A. (Maloy, A..)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$281,000	\$0	\$281,000

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$281,000	\$281,000
Total Revenues	\$0	\$281,000	\$281,000

Enactment of this bill could increase the year-end transfer to the General Fund by an aggregated \$281,000 ongoing in FY 2023 from the Commerce Service Account and Insurance Restricted Account.

Expenditures	FY 2022	FY 2023	FY 2024
Commerce Service Fund	\$0	\$(148,000)	\$(148,000)
Insurance Department Acct (GFR)	\$0	\$(133,000)	\$(133,000)
Other Financing Sources	\$0	\$133,000	\$133,000
Total Expenditures	\$0	\$(148,000)	\$(148,000)

Enactment of this legislation could decrease expenditures by the Department of Commerce by \$148,000 ongoing beginning in FY 2023 from the Commerce Service Account due to the repeal of the Department of Commerce's Regulatory Sandbox Program. Enactment of this legislation could decrease expenditures by the Department of Insurance by \$133,000 ongoing beginning in FY 2023 from the Insurance Restricted Account due to the repeal of the Department of Insurance's Regulatory Sandbox Program. Expenditures from the Commerce Service Account and Insurance Restricted Account affect year-end transfers to the General Fund. Enactment of this legislation could lead the Governor's Office of Economic Opportunity to repurpose \$133,000 from its current General Fund budget to handle additional expected costs associated with the expansion of their Regulatory Sandbox Program.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$429,000	\$429,000

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.