



Fiscal Note

H.B. 282

2019 General Session
Utah Personal Exemption Amendments
by Quinn, T.



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$ (54,000,000)	\$ (800,000)	\$ (54,800,000)

State Government

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

Revenues	FY 2019	FY 2020	FY 2021
Education Fund	\$0	\$ (54,000,000)	\$ (54,000,000)
Education Fund, One-Time	\$0	\$ (800,000)	\$0
Total Revenues	\$0	\$ (54,800,000)	\$ (54,000,000)

Enactment of this bill increases the Utah personal exemption amount for claimants with adjusted gross income at or below certain income thresholds based on filing status for purposes of the taxpayer tax credit. Enactment of this bill is estimated to decrease revenues to the Education Fund by \$54.8 million in FY 2020 and \$54.0 million in FY 2021.

Expenditures	FY 2019	FY 2020	FY 2021
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2019	FY 2020	FY 2021
Net All Funds	\$0	\$ (54,800,000)	\$ (54,000,000)

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)(d)

Individuals with incomes at or below certain income thresholds by filing status may see a decrease in tax liability if this bill is enacted. An estimated 179,085 individuals may see a \$306 tax decrease on average in tax year 2019. The amount of decrease would depend on number of dependents, among other factors.

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

No performance note required for this bill

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.