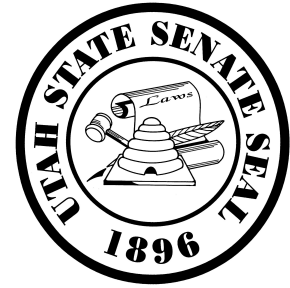




Fiscal Note
H.B. 475

2022 General Session
Use of Public Education Stabilization
Account One-time Funding
by Last, B.



General, Education, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2022	FY 2023	FY 2024
Restricted Accounts (FN Only)	\$0	\$208,100,000	\$0
Total Expenditures	\$0	\$208,100,000	\$0

Enactment of this bill appropriates \$208,100,000 one-time from the Uniform School Fund Restricted - Public Education Economic Stabilization Restricted Account in FY 2023 to the State Board of Education and the Department of Administrative Services as outlined in the bill.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$(208,100,000)	\$0

Local Government

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

School districts in counties of the 4th-6th class that opt to apply for a loan under the Small School District Capital Projects Fund may have to adjust local property tax rates depending on the level of matching grant they request and their current property tax rates. The amount will vary by school district and taxable value within its jurisdiction.

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.

This bill creates a new program or significantly expands an existing program. For a list of questions lawmakers might ask to improve accountability for the proposed program, please see:

<https://budget.utah.gov/newprogram>

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.