



## Fiscal Note

### H.B. 530

2025 General Session  
Utah Innovation Lab Modifications  
by Peterson, Karen M.



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

JR4-4-101

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

#### State Government

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

Revenues	FY 2025	FY 2026	FY 2027
Dedicated Credits Revenue	\$0	\$254,000	\$254,000
Total Revenues	\$0	\$254,000	\$254,000
Enactment of this legislation could reduce Dedicated Credits revenue to the State Auditor by \$6,000, and increase Dedicated Credits revenue to the Board of Higher Education by \$260,000, ongoing beginning in FY 2026.			
Expenditures	FY 2025	FY 2026	FY 2027
Dedicated Credits Revenue	\$0	\$254,000	\$254,000
Utah Capital Investment	\$0	\$260,000	\$260,000
Restricted Account (GFR)			
Total Expenditures	\$0	\$514,000	\$514,000
Enactment of this legislation could reduce the State Auditor's costs by \$6,000 from Dedicated Credits beginning in FY 2026. Enactment of this legislation could cost the Utah Board of Higher Education \$260,000 ongoing beginning in FY 2026 from Dedicated Credits for compensation and benefits for the executive director of the Nucleus Institute board, compensation for the Chair of the Innovation Fund, and an annual contracted audit. Enactment could cost the Nucleus Institute \$260,000 ongoing beginning in FY 2026 from the Utah Capital Investment Restricted Account to pay fees to the Board of Higher Education.			
Net All Funds	\$0	\$(260,000)	\$(260,000)

#### 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 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 explanations 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 explanation is not an appropriation. The Legislature decides appropriations separately.