



**Fiscal Note**  
**H.B. 563**

2024 General Session  
Corporate Renewal Amendments  
by Ivory, K.



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$(42,000)	\$(42,000)

**State Government**

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

Revenues	FY 2024	FY 2025	FY 2026
General Fund, One-time	\$0	\$(42,000)	\$0
Commerce Service Fund	\$0	\$42,000	\$0
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Enactment of this legislation could decrease the annual transfer from the Commerce Service Account to the General Fund by \$42,000 one-time in FY 2025 due to the expenditures listed below.

Expenditures	FY 2024	FY 2025	FY 2026
Commerce Service Fund	\$0	\$42,000	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$42,000</b>	<b>\$0</b>

Enactment of this legislation could increase Commerce costs by \$42,000 one-time from the Commerce Service Account in FY 2025 to update their reporting system.

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(42,000)</b>	<b>\$0</b>

**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 could result in a small reduction in the regulatory burden for Utah residents or businesses.

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.