



**Fiscal Note**  
**H.B. 2003**

2018 Second Special Session  
Income Tax Code Amendments  
by Eliason, S.



**General, Education, and Uniform School Funds**

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$6,000,000	\$6,000,000	\$12,000,000

**State Government**

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

Revenues	FY 2019	FY 2020	FY 2021
Education Fund	\$0	\$6,000,000	\$6,000,000
Education Fund, One-Time	\$6,000,000	\$0	\$0
<b>Total Revenues</b>	<b>\$6,000,000</b>	<b>\$6,000,000</b>	<b>\$6,000,000</b>

Enactment of this bill could facilitate increased revenue to the Education Fund by \$6 million one-time in FY 2019 and \$6 million ongoing beginning in FY 2020.

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

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

Net All Funds	FY 2019	FY 2020	FY 2021
	\$6,000,000	\$6,000,000	\$6,000,000

**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)

Enactment of this bill may facilitate an increase in the tax liability of certain corporations with net operating losses. The impact could be \$6 million one-time in FY 2019 and \$6 million ongoing beginning in FY 2020.

**Regulatory Impact**

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

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

**Performance Note**

JR4-2-404

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.