



**Fiscal Note**  
**S.B. 75 3rd Sub. (Ivory)**  
 2024 General Session  
 Mineral Amendments  
 by Owens, D. (Snider, Casey.)



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(2,100,000)	\$0	\$(2,100,000)

**State Government**

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

Revenues	FY 2024	FY 2025	FY 2026
General Fund	\$0	\$(2,100,000)	\$(2,100,000)
General Fund, One-time	\$0	\$0	\$110,000
Division of Air Quality Oil, Gas, and Mining (GFR)	\$0	\$0	\$(7,000)
Division of Oil, Gas, and Mining (GFR)	\$0	\$0	\$(95,000)
Division of Water Quality Oil, Gas, and Mining (GFR)	\$0	\$0	\$(1,000)
Utah Geological Survey Oil, Gas, and Mining Restricted Account (GFR)	\$0	\$0	\$(7,000)
State Endowment Fund	\$0	\$(2,100,000)	\$(2,100,000)
<b>Total Revenues</b>	<b>\$0</b>	<b>\$(4,200,000)</b>	<b>\$(4,200,000)</b>

Enactment of this legislation could decrease state revenue as follows: General Fund (\$2.1 million) in FY 2025 and (\$2.0 million) in FY 2026, Permanent State Trust Fund (\$2.1 million) in FY 2025 and FY 2026, Division of Air Quality Oil, Gas, and Mining Restricted Account (\$7,000) in FY 2026, Division of Water Quality Oil, Gas, and Mining Restricted Account (\$1,000) in FY 2026, Division of Oil, Gas, and Mining Restricted Account (\$95,000) in FY 2026 and Utah Geological Survey Oil, Gas, and Mining Restricted Account (\$7,000) in FY 2026.

Expenditures	FY 2024	FY 2025	FY 2026
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(4,200,000)</b>	<b>\$(4,200,000)</b>

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**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 could reduce the severance tax liability to eligible taxpayers by an estimated total of (\$4.2 million) in FY 2025 and FY 2026.

**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 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.