



**Fiscal Note**  
**S.B. 95 3rd Sub. (Ivory)**  
 2020 General Session  
 Economic Development Amendments  
 by Sandall, S. (Albrecht, Carl.)



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$16,587,500	\$10,965,300	\$27,552,800

**State Government**

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

Revenues	FY 2020	FY 2021	FY 2022
General Fund, One-time	\$3,201,400	\$0	\$0
Education Fund	\$0	\$5,230,600	\$5,230,600
Education Fund, One-time	\$0	\$(279,600)	\$0
Workforce Development Restricted Account (GFR)	\$(11,931,000)	\$(14,636,900)	\$(14,636,900)
Beginning Nonlapsing	\$(3,201,400)	\$0	\$0
<b>Total Revenues</b>	<b>\$(11,931,000)</b>	<b>\$(9,685,900)</b>	<b>\$(9,406,300)</b>

Enactment of this legislation could increase revenue to the Education Fund by \$5,230,600 ongoing starting in FY 2021 with an anticipated one-time reduction of \$279,600 in FY 2021. The anticipated revenue would come from changes to the nonprofit contribution income tax credit, the recycling market development zone tax credit, and the enterprise zone tax credit. Enactment of this legislation could decrease revenue to the Workforce Development Restricted Account by \$11,931,000 one-time in FY 2020 and \$14,636,900 ongoing in FY 2021 due to the elimination of an appropriated transfer from the General Fund. Enactment of this legislation could increase revenue to the General Fund by \$3,201,400 one-time in FY 2020 due to a transfer of nonlapsing balances from USTAR.

Expenditures	FY 2020	FY 2021	FY 2022
General Fund	\$0	\$(11,356,900)	\$(11,356,900)
General Fund, One-time	\$(13,443,500)	\$5,400,000	\$0
Dedicated Credits Revenue	\$0	\$(440,800)	\$(440,800)
<b>Total Expenditures</b>	<b>\$(13,443,500)</b>	<b>\$(6,397,700)</b>	<b>\$(11,797,700)</b>

Enactment of this legislation appropriates \$4,600,000 ongoing and \$3,400,000 one-time from the General Fund in FY 2021 to a new line item in the Governor's Office of Economic Development (GOED): Economic Development - Rural County Grants Program. Enactment of this legislation appropriates \$250,000 ongoing and \$2,000,000 one-time from the General Fund in FY 2021 to Economic Development - Rural Co-working and Innovation Center Grant Program. Enactment of this legislation appropriates \$250,000 ongoing from the General Fund in FY 2021 to a new program in the Governor's Office of Economic Development (GOED): Economic Development - Rural Speculative Industrial Building Program. Enactment of this legislation appropriates \$385,600 ongoing from the General Fund and \$16,100 in Dedicated Credits Revenue in FY 2021 to a new line item in the

Governor's Office of Economic Development (GOED): Economic Development - SBIR/STTR Center. Enactment of this legislation also appropriates: (\$11,931,000) one-time in FY 2020 and (\$14,636,900) ongoing from the General Fund in FY 2021 to the Workforce Development Restricted Account; (\$330,300) one-time in FY 2020 and (\$606,200) ongoing in FY 2021 from the General Fund for USTAR - USTAR Administration - Administration; (\$1,182,200) one-time in FY 2020 and ongoing in FY 2021 from the General Fund for USTAR - USTAR Administration - Project Management & Compliance; (\$13,100) ongoing in FY 2021 from the General Fund for USTAR - Support Programs - Regional Outreach; (\$7,900) ongoing in FY 2021 from the General Fund for USTAR - Support Programs - SBIR/STTR Assistance Center; (\$385,600) ongoing in FY 2021 from the General Fund and (\$16,100) for Economic Development - Pass-Through for the SBIR/STTR Assistance Center; and (\$10,600) ongoing in FY 2021 from the General Fund for USTAR - Support Programs - Incubation Programs. Enactment could also lead to changes in expenditures of (\$440,400) ongoing in FY 2021 in Dedicated Credits for USTAR - USTAR Administration - Project Management & Compliance; and (\$400) ongoing in FY 2021 in Dedicated Credits for USTAR - Support Programs - SBIR/STTR Assistance Center.

	<i>FY 2020</i>	<i>FY 2021</i>	<i>FY 2022</i>
<b>Net All Funds</b>	<u>\$1,512,500</u>	<u>\$(3,288,200)</u>	<u>\$2,391,400</u>

**Local Government**

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

Enactment of this legislation could increase grant funding to rural counties between \$200,000 and \$800,000 annually if they establish a County Economic Development Advisory Board and participate in the Rural County Grants Program.

**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 Note**

JR4-2-404

Required of the Economic Development and due by March 11, 2020

**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.

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