Fiscal Note
H.B. 368 1st Sub. (Buff)

2022 General Session
Vehicle License Plate and Registration Amendments
by Thurston, N. (Thurston, Norman.)

General, Education, and Uniform School Funds JR4-4-101

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

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

Revenues	*FY 2022*	*FY 2023*	*FY 2024*
Transportation Fund	$0	$(857,000)	$(857,000)
Transportation Fund, One-time	$0	$41,000	$0
Total Revenues	$0	$(816,000)	$(857,000)

Enactment of this legislation could reduce revenue to the Transportation fund by $857,000 ongoing beginning in FY 2023 with a one-time back out of $41,000 in FY 2023 due to a decrease in fee revenue from the moratorium on personalized license plates.

Expenditures	*FY 2022*	*FY 2023*	*FY 2024*
Total Expenditures	$0	$0	$0

Enactment of this legislation and a companion resolution both could cost the Tax Commission around $425,000 one-time from the General Fund for production of a fourth license plate option.

	FY 2022	*FY 2023*	*FY 2024*
Net All Funds	$0	$(816,000)	$(857,000)

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 could reduce fees for personalized license plate holders by approximately $49 per plate due to the moratorium on personalized license plates. These saved fees would aggregate to $816,000 in FY 2023 and $857,000 in FY 2024.

Regulatory Impact UCA 36-12-13(2)(d)

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

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Performance Evaluation

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.