



**Fiscal Note**  
**H.B. 514**

2026 General Session  
Utah Energy Council Amendments  
by Walter, R. Neil



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (500)	\$ 0	\$ (500)

**State Government**

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

Revenues	FY 2026	FY 2027	FY 2028
Total Revenues	\$ 0	\$ 0	\$ 0

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

Expenditures	FY 2026	FY 2027	FY 2028
Dedicated Credits Revenue	\$ 0	\$ 27,000	\$ 27,000
General Fund	\$ 0	\$ 500	\$ 500
Total Expenditures	\$ 0	\$ 27,500	\$ 27,500

Enactment of this legislation could cost the Department of Natural Resources (DNR) \$500 ongoing beginning in FY 2027 from adding a member to the Utah Energy Council. Enactment of this legislation could also cost DNR \$27,000 ongoing beginning in FY 2027 from Dedicated Credits for financial management of revenue bonds; this cost would be paid by an administrative fee at bond issuance.

Assuming equal payments, an interest rate of 4 percent, and a single bond maturity of 30 years, enactment of this legislation could increase currently authorized debt service costs by \$580,000 annually for every \$10 million in bonds issued beginning in FY 2027. Actual payments will vary based on the structure of the bond. It's not clear where the payments would be issued from based on the language of the bill. The Electrical Energy Development Investment Fund could see increased revenues of \$102,000 from charging a 1.02% administrative fee for every \$10 million in debt at bond issuance.

	FY 2026	FY 2027	FY 2028
<b>Net All Funds</b>	<b>\$ 0</b>	<b>\$ (27,500)</b>	<b>\$ (27,500)</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 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 explanations 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 explanation is not an appropriation. The Legislature decides appropriations separately.