FISCAL NOTE

Bill #: HB0470 **Title:** Extend universal system benefits programs

Primary Sponsor: Harris, C **Status:** As Introduced

Sponsor signature Date Chuck Swysgood, Budget Director Date

Fiscal Summary

	FY 2004 Difference	FY 2005 Difference
Expenditures:		
General Fund	$0	$0
Revenue:		
General Fund	$0	$0
Net Impact on General Fund Balance:	$0	$0

- ☐ Significant Local Gov. Impact
- ☐ Included in the Executive Budget
- ☐ Dedicated Revenue Form Attached
- ☐ Technical Concerns
- ☐ Significant Long-Term Impacts
- ☐ Needs to be included in HB 2

Fiscal Analysis

ASSUMPTIONS:

1. Under current law, the universal systems benefit (USB) program terminates July 1, 2003. This bill would extend the program through December 31, 2009.
2. Under current law, the USB funding requirement is 2.4% of each utility's 1995 retail sales revenue. This bill would change the USB funding requirement for each year to 2.4% of the average of each utility's retail sales revenue in the previous three calendar years.
3. Utilities receive credits against their USB funding requirements for conservation and other programs they fund. If a utility's credits are less than its funding requirement, the difference must be deposited in the USB account. In general, utilities plan to meet their USB funding requirements directly and projected payments into the USB account are minimal. Payments into the account in fiscal 2002 were $48,612.
4. The Department of Revenue's costs from continuing the USB program would be minimal.