

November 2022

# UTAH LEGISLATIVE UPDATE

The Monthly Newsletter of RRJ Consulting  
*Utah's Leading Lobbying Firm*



## HAPPY THANKSGIVING

We have much to be grateful for – our families, the freedoms we enjoy, the beautiful state we live in, our amazing clients, and the numerous opportunities we have each been given, just to name a few things. We send our sincere gratitude to you for entrusting us with representing your companies and interests. Thank you! Wishing you a happy and safe Thanksgiving, surrounded by loved ones.

## NOVEMBER INTERIM

The Legislature met for their final interim meetings before the 2023 General Legislative Session, which begins on January 17. Lawmakers primarily focused on committee bills that will be heard during the session and wrapped up on committee study items they have looked at over the past nine months.

## CONGRATS!

Congratulations to those who won their elections this month. We look forward to working with you and know you will do amazing things for the people of Utah. Additionally, best of luck to those who are leaving the Legislature. Your service is much appreciated and RRJ wishes you the best in your next endeavors.

## ADOBE VISIT

This past week, RRJ partner, Chris Bleak had the opportunity to visit Adobe in Lehi and listen to Shantanu Narayen, CEO. Shantanu provided many great insights including putting people first, thinking outside the box, and how to find success in our companies, ideas, and lives. Thank you Adobe and Shantanu for a great day and for allowing us to be a part of it!

# POLICY HIGHLIGHT

## \$26 BILLION: WHERE IT COMES FROM AND WHERE IT GOES

One of the most important responsibilities of the Utah State Legislature is to balance the state budget each year. Lawmakers must prioritize the most important needs of the state and decide how to allocate taxpayer dollars in the most effective way.

### Where it comes from:

State funds come from primarily two sources: Income tax and sales tax. Additionally, the state receives some funding from the gas tax, federal funds, and property tax.

### Where it goes:

Per the Utah State Constitution, income tax must be spent on public and higher education, and on programs for children and individuals with disabilities. Sales tax goes into the general fund which essentially funds everything else – social services, state employee compensation, law enforcement, infrastructure, transit and transportation, and other state needs.

### What if there's too much or not enough?

Utah is known for its fiscal responsibility and strong economic outlook, in large part thanks to our ability to look ahead and prepare for the future. During prosperous years, lawmakers set aside excess funds and put them in various "rainy day" accounts, so that during economic downturns or recessions, they can draw on those funds and not cut budgets by astronomical amounts.

Last week, the Legislature announced this year's surplus of \$130.2 million in the General Fund and \$1.235 billion in the Income Tax Fund. Lawmakers have made it clear that they will put these funds to good use by cutting taxes for Utahns and investing in generational projects that will benefit the lives of Utahns now and for generations to come.

