



UTAH STATE LEGISLATURE

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Executive Appropriations Committee Adopts Budget Recommendations Ahead of 2023 Legislative Session

SALT LAKE CITY – Today, the Executive Appropriations Committee (EAC) adopted budget recommendations for the upcoming session that focus on Utah’s long-term wellbeing and economic stability. Lawmakers are committed to ensuring Utah is well-prepared for current and future needs by making strategic investments and wise budget decisions.

Utah is the best-prepared state in the nation for economic uncertainties and downturns. The EAC budget recommendations reflect prudent policies and meet current and future needs by making strategic investments such as funding education, allocating money for rainy day reserves, and reducing taxes for Utahns.

Highlights of the EAC recommendations include:

- Approximately \$400 million in the base budget for public education increases.
- Over \$3 billion (*\$2 billion one time and \$1.2 billion ongoing*) to address inflationary cost increases, reduce debt and liability, provide tax relief, and invest in infrastructure.

"Utah has made smart, conservative policy decisions that have enabled our state to navigate the uncertainty of a global pandemic. While Utah's economy remains robust, we are taking note of concerning trends and preparing for the uncertainties that lay ahead by spending additional funds on one-time expenses," said Sen. Jerry Stevenson, co-chair of EAC. "As we budget for the state, we will be diligent to not burden Utahns now or in the future. Utah will continue to be a leader in fiscal policy and we will work to ensure success for years to come."

"Utah enjoys a strong economy and high quality of life, in part thanks to years of smart fiscal decisions made by state leaders," said Rep. Brad Last, co-chair of EAC. "While the Legislature will have unprecedented funds to allocate in the upcoming session, they must do so cautiously and conservatively to ensure Utah is well prepared to weather future economic storms. I have the utmost confidence in my colleagues to develop a budget that will meet Utah’s current and future needs and benefit the lives of all who call Utah home."

The full Legislature will consider and refine the EAC budget recommendations during the 2023 General Session. Appropriations Subcommittees will discuss how to invest funds with an emphasis on making significant generational impacts. The budget will be finalized before the legislative session adjourns on March 3. Fiscal year 2023-24 begins July 1, 2023.

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