
S.B. 90 - Payment in Lieu of Property Taxes Act

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill will require appropriations of \$46,000 one-time and \$166,400 ongoing.

	FY 2008	FY 2009	FY 2010	FY 2008	FY 2009	FY 2010
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
Uniform School Fund	\$0	\$167,000	\$167,000	\$0	\$0	\$0
Uniform School Fund, One-time	\$0	\$46,000	\$0	\$0	\$0	\$0
Total	\$0	\$213,000	\$167,000	\$0	\$0	\$0

Individual, Business and/or Local Impact

As defined in the bill, regional facilities will be subject to assessment by the Utah State Tax Commission. If there is surplus revenue as defined in the bill, municipalities would be able to apply for property tax revenue for properties that are exempt by statute. Because many of these properties have not been assessed by the State Tax Commission, the amount that could be transferred to municipalities is unknown, although an initial estimate could be as much as \$30 million. Individuals and businesses are likely unaffected.
