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**S.B. 157 - Property Taxation of Aircraft**

**Fiscal Note**

2009 General Session

State of Utah

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**State Impact**

The provisions of this bill change the way certain air charter service providers pay their taxes. Instead of paying property tax through central assessment, these companies will be paying a registration fee of 0.0025 of the average wholesale value of an aircraft that is owned by a person other than the air charter service provider. Because of the switch, enactment of this bill will increase revenue to the Transportation Fund Aeronautics Restricted Account by \$126,000.

	<u>2009</u> <u>Approp.</u>	<u>2010</u> <u>Approp.</u>	<u>2011</u> <u>Approp.</u>	<u>2009</u> <u>Revenue</u>	<u>2010</u> <u>Revenue</u>	<u>2011</u> <u>Revenue</u>
Transportation Fund Restricted	\$0	\$0	\$0	\$0	\$126,000	\$126,000
<b>Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$126,000</b>	<b>\$126,000</b>

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**Individual, Business and/or Local Impact**

Enactment of this bill will shift \$10,300,00 in taxable value from companies that provide air charter service to other businesses and individuals. On a \$250,000 home, the average property tax increase would be \$0.03. On a \$1,000,000 business, the average property tax increase would be \$2.00. Local revenue could increase by \$375 through a \$25 per plane fee.