

Fiscal Note

S.B. 276

Short Title: Personal Property Audits - As Amended

Sponsor: Okerlund, R.

2011 General Session, State of Utah

State Government (UCA 36-12-13(2)(b))

Enacting this bill shifts auditing costs to the taxing entity for which an audit is performed and saves the State Tax Commission's Property Tax Division \$200,000.

State Budget Detail Table

	FY 2011	FY 2012	FY 2013
Revenue	\$0	\$0	\$0
Expenditure:			
Education Fund	\$0	(\$200,000)	(\$200,000)
Dedicated Credits	\$0	\$200,000	\$200,000
Total Expenditure	\$0	\$0	\$0
Net Impact, All Funds (Rev.-Exp.)	\$0	\$0	\$0
Net Impact, General/Education Funds	\$0	\$200,000	\$200,000

Local Governments (UCA 36-12-13(2)(c))

Shifting this responsibility will cost local taxing entities about \$200,000.

Direct Expenditures by Utah Residents and Businesses (UCA 36-12-13(2)(d))

Enacting this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.