

FISCAL NOTE

S.B. 272 1st Sub. (Green)

SHORT TITLE: Property Tax Rate Amendments

SPONSOR: McAdams, B.

2012 GENERAL SESSION

STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill likely will not materially impact the state budget.

LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enacting this bill may reduce the budgeting impacts of large property tax redemptions by smoothing revenue decreases.

DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Individuals and businesses would see a smoothing of property tax decreases over the relevant four year period.