

# FISCAL NOTE

H.B. 242

SHORT TITLE: Property Tax Residential Exemption Amendments

SPONSOR: Snow, V. L.

2013 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))

Enactment of this bill could result in a shift in property taxes among property types. The level of this shift is currently indeterminable. There is also the potential for local revenue loss in the current fiscal year if refunds are applied for and received prior to a truth in taxation hearing.

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

Enactment of this bill could result in a shift in property taxes among property owners. The level of this shift is currently indeterminable. Property owners who's property switched from secondary to primary after March 1 could receive the benefit of the primary exemption in the current tax year.

## PERFORMANCE NOTE (JR 4-2-404): Not Required