



Utah's Property Tax System

Presentation for General Government Appropriations Subcommittee

January-2025

❖ Revenue



❖ Truth in Taxation (TNT)



Disclaimer: This is a simplified summary. Property tax laws in Utah can be complex.

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Types of property that is assessed:

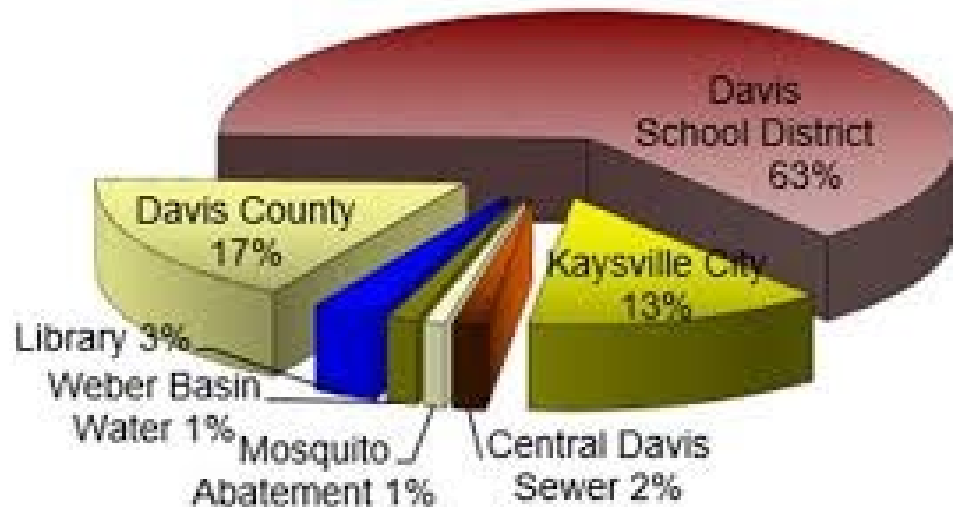
- ☐ Real Property
 - ☐ Primary Residential
 - ☐ Secondary Residential
 - ☐ Commercial/Industrial
 - ☐ Agricultural
 - ☐ Vacant Land
- ☐ Personal Property (business)
- ☐ Centrally (State) Assessed

How they are assessed:



- ☐ Cost Approach
- ☐ Sales Approach
- ☐ Income Approach

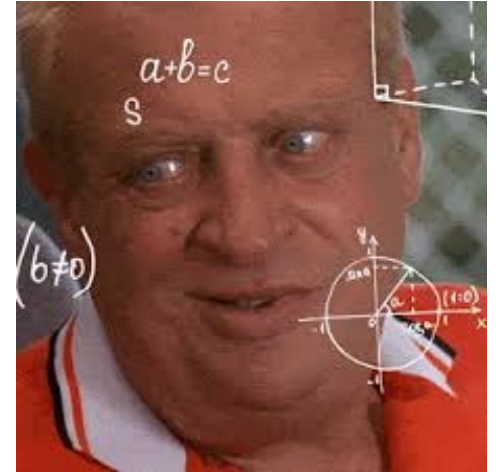
Entities allowed to levy property tax:



- ☐ Counties (29)
- ☐ School Districts (41)
- ☐ Cities/Towns (248)
- ☐ Local/Special Districts: examples ↓ (265)
 - ☐ Water/Sewer
 - ☐ Mosquito
 - ☐ Service (Police, Fire, etc.)
 - ☐ Cemetery
 - ☐ Public Infrastructure Districts (PID's)

Property Tax Rate Calculation: (§59-2-924)

$$\frac{\text{BUDGET}}{\text{TAXABLE VALUE}} = \text{Tax Rate}$$



Disclaimer: This is a simplified explanation, and there may be nuances and variations in the specific calculations.
-Google Gemini

Adjustments made to the calculation:

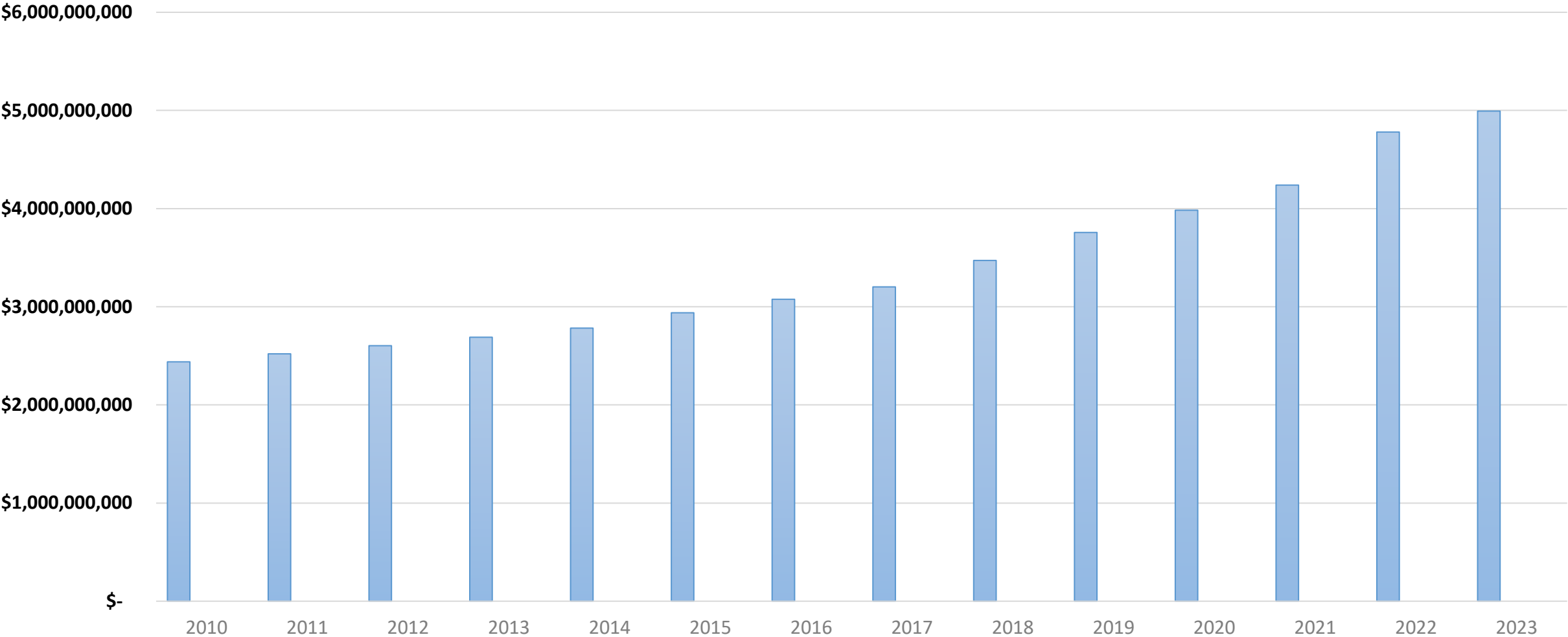
- ☐ Exemptions
- ☐ Tax Increment Financing Adj. (examples ↓)
 - ☐ Community Reinvestment Agency
 - ☐ Inland Port
 - ☐ MIDA
 - ☐ Housing, Transit, Reinvestment Zone
- ☐ Board of Equalization Adj. (3 year average)
- ☐ Collection Rate Adj. (5 year average)
- ☐ New Growth

How property taxes are reallocated or equalized across the state?

Service Provider	Tax Rate	¹ Judgement Levy	Amount
GRANITE SCHOOL DISTRICT	0.003921	0.000000	1488.24
GRANITE SCHOOL DEBT SVCE	0.000675	0.000000	256.20
STATE BASIC SCHOOL LEVY	0.001408	0.000000	534.41
UT CHARTER SCHOOL-GRANITE	0.000121	0.000000	45.93
SALT LAKE COUNTY	0.001193	0.000000	452.81
SL COUNTY BOND INT/SINK	0.000104	0.000000	39.47
MILLCREEK CITY	0.001344	0.000000	510.12
SL COUNTY LIBRARY	0.000446	0.000000	169.28
SO SL VALLEY MOSQUITO	0.000009	0.000000	3.42
MT OLYMPUS IMPROVEMENT	0.000173	0.000000	65.66
CENTRAL UT WATER CONSERV	0.000400	0.000000	151.82
MULTI COUNTY ASSESS/COLL	0.000015	0.000000	5.69
COUNTY ASSESS/COLL LEVY	0.000144	0.000000	54.66
UNIFIED FIRE SVCE AREA	0.001403	0.000000	532.52
Total Tax	.011356	.000000	4310.23

- ☐ State Basic (§53F-2-301)
- ☐ Multi County Assessing & Collecting (§59-2-1602)
- ☐ State Property Tax (§59-2-901)  *This is not imposed at this time!*

Statewide Property Tax Revenue Billed By Year



- ☐ New Growth
- ☐ Truth in Taxation (TNT) – Tax Increases

We recognize the following roles:

- ☐ Legislature:

- ☐ To enact and amend laws that govern property taxation in Utah

- ☐ Tax Commission:

- ☐ Property Tax Division

- ☐ Administer property tax laws
- ☐ Oversight of the property tax system

- ☐ Local Entities:

- ☐ Elected officials

- ☐ Record, assess, levy and collect taxes, appeals, exemptions, tax relief

In essence, local entities are the primary drivers of property taxation in Utah. They play a vital role in determining how property tax revenue is used to fund essential services and improve the quality of life for their residents. - Google Gemini