

FISCAL NOTE

S.B. 238 1st Sub. (Green)

SHORT TITLE: Property Tax Amendments

SPONSOR: Bramble, C. (Bramble, C. Sub.)

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 likely will not result in direct, measurable costs for local governments.

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

Individuals and businesses qualifying under the bill's expanded definitions will see a property tax decrease of about \$133,000 statewide in FY 2015. Non-qualifying individuals and businesses will see a property tax increase that totals the same \$133,000 statewide. On a \$250,000 home, the tax change comes to about \$0.09.

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