



Fiscal Note
H.B. 23 1st Sub. (Buff)
2016 General Session
Privilege Tax Amendments
by Stanard, J. (Bramble, Curtis.)



General, Education, and Uniform School Funds

JR4-5-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$0	\$0

State Government

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

Enactment of this legislation likely will not materially impact state revenue.

Revenues	FY 2016	FY 2017	FY 2018
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

Expenditures	FY 2016	FY 2017	FY 2018
Total Expenditures	\$0	\$0	\$0

Net All Funds	\$0	\$0	\$0
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Local Government

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

Enactment of this bill would exempt some properties from the privilege tax. Impacts will vary by locality. However, due to a number of unknowns the total impact is not known at this time. For each \$100 million in taxable value exempted, the shift in taxes to other property types would be approximately \$826,000.

Individuals & Businesses

UCA 36-12-13(2)(d)

Enactment of this bill would exempt some properties from the privilege tax. Individuals and businesses using these properties would benefit from lower tax liability. Other individuals and businesses may see increased property taxes, as tax is shifted from exempt properties to other taxable property. Due to a number of unknown factors the total impact is not known at this time. For each \$100 million in taxable value exempted, the shift in taxes to other taxpayers would be approximately \$826,000.

Performance Note

JR4-2-404

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.