



Fiscal Note

H.B. 92

2016 General Session
Local School Board Levy Rate
Amendments
by Powell, K.



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 could impact the 11 school districts that are currently capped at 0.0018 per dollar taxable value for the board local levy by allowing them to increase their levies to 0.0025 per dollar taxable value after going through truth in taxation. The amount by which they could raise rates varies from the lowest possible increase of 0.000965 for Beaver School District (currently 0.001535) to the highest possible increase of 0.001742 for Jordan School District (currently 0.000758). If all 11 school districts raised their rates to the new cap of 0.0025, the additional revenue generated would be a total of \$91,020,400. The additional revenue generated varies by district with Tintic generating up to an additional \$100,100 and Jordan generating an additional \$27,822,700.

Individuals & Businesses

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

Enactment of this bill gives school districts the ability to increase property tax rates over what they are currently assessing. To the extent that local school districts opt to go through truth in taxation, individuals and businesses may see an increase in their property tax assessments. The actual impact will be dependent on the rate being approved and the assessed valuations of their properties. Across the 11 school districts this legislation may impact, the owners of about 372,900 parcels may be affected, with the lowest number of potentially impacted parcel owners in Tintic School District at 400 parcel owners and the highest number of parcel owners in Alpine School District at 116,400. Potential property tax payment increases on a primary residence with market value of \$200,000 would range from the low of \$106 per year in Beaver district and the high of \$192 per year in Jordan district.

No performance note required for this bill
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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.