



Fiscal Note

H.B. 45

2017 General Session
Property Tax Assessment Changes
by McCay, D.



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 2017	FY 2018	FY 2019
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2017	FY 2018	FY 2019
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 provides that land devoted to the production of solar energy or a ski area may not be assessed under the Farmland Assessment Act. To the extent that these amendments change which properties qualify for greenbelt there may be an increase in property taxes of \$54,200 from new growth. This bill also requires the centrally assessed benchmark value to be adjusted for the change in assessment that occurs due to a decision made by the State Tax Commission. This amendment may change the new growth calculation in areas that have these types of properties. Amounts are indeterminable at this time.

Individuals & Businesses

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

Enactment of this bill provides that land devoted to the production of solar energy or a ski area may not be assessed under the Farmland Assessment Act. To the extent that these amendments change which properties qualify for greenbelt there may be an increase in property taxes paid by the taxpayers of \$54,200. Enactment of this bill could also change rates and revenues as a result of the bill's modification to the centrally assessed benchmark. These amounts are indeterminable due to data limitations.

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.