



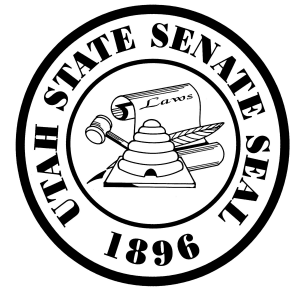
# Fiscal Note

## S.B. 256

2019 General Session

Truth in Taxation Requirements Revisions

by Anderegg, J.



### 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)

Revenues	FY 2019	FY 2020	FY 2021
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2019	FY 2020	FY 2021
Total Expenditures	\$0	\$0	\$0

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

Net All Funds	FY 2019	FY 2020	FY 2021
	\$0	\$0	\$0

### Local Government

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

Should all taxing entities opt to impose an additional inflation adjustment to their property tax rate, this bill may increase revenue to local governments by \$76 million beginning in FY 2021.

### Individuals & Businesses

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

Should all taxing entities opt to impose an additional inflation adjustment to their property tax rate, this bill may increase the property tax burden on individuals and businesses by \$76 million beginning in FY 2021. On average this represents a potential property tax increase of \$38 on a \$250,000 primary residential home and a \$277 increase on a \$1 million business property.

### Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

### 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.