



Fiscal Note
H.B. 123

2020 General Session
Vehicle Property Tax Amendments - As Amended
by Thurston, N.



General, Education, and Uniform School Funds

JR4-4-101

| | Ongoing | One-time | Total |
|---------------------------|---------|------------|------------|
| Net GF/EF/USF (rev.-exp.) | \$0 | \$(30,000) | \$(30,000) |

State Government

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

| Revenues | FY 2020 | FY 2021 | FY 2022 |
|----------------|---------|---------|---------|
| Total Revenues | \$0 | \$0 | \$0 |

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

| Expenditures | FY 2020 | FY 2021 | FY 2022 |
|------------------------|---------|----------|---------|
| General Fund, One-time | \$0 | \$30,000 | \$0 |
| Total Expenditures | \$0 | \$30,000 | \$0 |

Enactment of this legislation could result in administrative costs to the Tax Commission of approximately \$30,000 one-time for changes to systems, forms, and processes. This impact would be absorbed.

| | FY 2020 | FY 2021 | FY 2022 |
|----------------------|------------|-------------------|------------|
| Net All Funds | \$0 | \$(30,000) | \$0 |

Local Government

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

Enactment of this legislation could result in a net increase in county revenue of approximately \$7,600, due to a decrease in vehicle registration fees remitted for vehicles already registered during the calendar year and an increase in the uniform fee in lieu of ad valorem tax on vehicles at the time of registration.

Individuals & Businesses

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

Enactment of this legislation could save 86,500 vehicle owners approximately \$4.6 million in aggregate in calendar year 2021, due to not having to pay the uniform fee in lieu of ad valorem tax on their vehicles at the time of registration, if the vehicle was already registered previously during the calendar year. Enactment of this legislation could also result in an increase in yearly fees of between \$0.50 and \$4.25 per vehicle owner, for an aggregate impact of approximately \$4.6 million across 2.7 million vehicles. The net impact to vehicle owners would be an increase in total fees of approximately \$7,600.

Regulatory Impact

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

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.