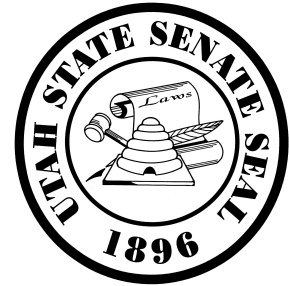




Fiscal Note

S.B. 141

2020 General Session
Multicounty Assessing and Collecting Levy
Amendments
by Hemmert, D.



General, Education, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2020	FY 2021	FY 2022
Property Tax Valuation	\$0	\$2,000	\$2,000
Total Revenues	\$0	\$2,000	\$2,000

Enactment of this legislation could increase revenue to the Property Tax Valuation Agency Fund by approximately \$2,000 ongoing, beginning in FY 2021. The amount will change in future years, depending on changes in property value and new growth. Revenues are disbursed to county governments.

Expenditures	FY 2020	FY 2021	FY 2022
Total Expenditures	\$0	\$0	\$0

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

	FY 2020	FY 2021	FY 2022
Net All Funds	\$0	\$2,000	\$2,000

Local Government

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

Enactment of this legislation could increase ongoing revenue to the Multicounty Appraisal Trust by approximately \$3,544,800 in FY2021. Counties may also receive increased revenue disbursements from the Property Tax Valuation Agency Fund; the FY2021 projected revenue increase is approximately \$2,000 in aggregate. Amounts in future years will change, depending on changes in property value and new growth.

Individuals & Businesses

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

Enactment of this legislation could increase property tax rates for individuals and businesses. For a \$300,000 primary residential home, property tax liability may increase by approximately \$2.15 in counties of the first and second class, and by \$0.50 in all other counties in FY2021. For a \$1,000,000 business property, property tax liability may increase by approximately \$13 in counties of the first and second class, and \$3 in all other counties in FY2021. Amounts in future years will change, depending on changes in property value and new growth.

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.