



**Fiscal Note**  
**S.B. 18 5th Sub. (Gray)**  
 2021 General Session  
 Property Tax Exemption Amendments  
 by Harper, W. (Lisonbee, Karianne.)



**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 2021	FY 2022	FY 2023
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2021	FY 2022	FY 2023
Total Expenditures	\$0	\$0	\$0

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

Net All Funds	FY 2021	FY 2022	FY 2023
	\$0	\$0	\$0

**Local Government**

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

Enactment of this bill may reduce revenue to local governments by \$2 million beginning in FY 2023.

**Individuals & Businesses**

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

Enactment of this bill may reduce the tax liability of businesses by \$2 million beginning in FY 2023, representing an average tax reduction of \$56.

**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.