



Fiscal Note
S.B. 26 1st Sub. (Green)
 2021 General Session
 Property Tax Relief Amendments
 by Davis, G. (Davis, Gene.)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(1,900,000)	\$0	\$(1,900,000)

State Government

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

Revenues	FY 2021	FY 2022	FY 2023
General Fund	\$0	\$(1,900,000)	\$(1,900,000)
Total Revenues	\$0	\$(1,900,000)	\$(1,900,000)
Enactment of this bill may reduce revenue to the General Fund by \$1.9 million ongoing beginning in FY 2022.			
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	\$(1,900,000)	\$(1,900,000)

Local Government

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

Enactment of this bill may reduce revenue to local governments by \$1.5 million one-time in FY 2022.
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Individuals & Businesses

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

Enactment of this bill may reduce the tax liability of up to 42,000 eligible individuals by \$3.4 million annually beginning in FY 2022, averaging about \$81 per individual. Of this \$3.4 million, \$1.5 million is shifted to other taxpayers after the first year, representing a potential tax increase on a \$250,000 home of about \$0.67.

Regulatory Impact

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

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

JR4-2-404

No performance note required for this bill
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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.