



Fiscal Note
H.B. 438 2nd Sub. (Gray)
 2022 General Session
 Point of the Mountain State Land Authority
 Amendments
 by Snow, V. (Snow, V..)



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$(57,000,000)	\$(57,000,000)

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
New Account Created By Bill (FN Only)	\$0	\$57,000,000	\$0
Total Revenues	\$0	\$57,000,000	\$0

Enactment of this legislation would result in a one-time revenue increase to the Point of the Mountain State Land Use Authority revolving loan fund of \$57.0 million in FY2023.

Expenditures	FY 2022	FY 2023	FY 2024
General Fund, One-time	\$0	\$57,000,000	\$0
Total Expenditures	\$0	\$57,000,000	\$0

Enactment of this legislation would shift \$57.0 million from the General Fund one-time in FY2023 to the Point of the Mountain State Land Use Authority.

	FY 2022	FY 2023	FY 2024
Net All Funds	\$0	\$0	\$0

Local Government

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

Enactment of this legislation could reduce future municipal energy sales and use tax revenues to cities with boundaries that include authority land and may increase energy tax revenues to the authority. Enactment of this legislation could also increase revenue from a fee in lieu of property tax and from a property tax augmentation to the authority. Enactment of this legislation could also increase property tax to local governments to the extent that a privilege tax is levied on exempt property and property tax collected on the lessee's improvements. Additionally, to the extent that the authority levies impact fees, enactment of this legislation could increase authority revenue from these fees. The aggregate impact is unknown.

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Individuals & Businesses

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

Enactment of this legislation could change the sales tax and property tax burden for taxpayers on Point of the Mountain state land and could increase impact fees for property developers; the aggregate impact is unknown.

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 Evaluation

JR1-4-601

This bill does not create a new program or significantly expand an existing program.

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.