



**Fiscal Note**  
**S.B. 140 2nd Sub. (Salmon)**  
 2022 General Session  
 Housing and Transit Reinvestment Zone  
 Amendments  
 by Harper, W. (Harper, Wayne.)



**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 2022	FY 2023	FY 2024
Dedicated Credits Revenue	\$0	\$100,000	\$100,000
Total Revenues	\$0	\$100,000	\$100,000

Enactment of this legislation could forgo revenue to the state sales tax in an indeterminant amount but equal to 20% of the incremental state sales tax generated within the boundaries of housing and transit reinvestment zones. This could impact both the General Fund and sales tax earmarks. Ten percent of the increment would be transferred to the Transit Transportation Investment Fund while the other 10 percent would be transferred to the municipality or public transit county proposing the zone. For each \$100,000 in incremental sales tax, \$15,000 would be transferred away from the General Fund and \$5,000 away from sales tax earmarks. Enactment of this legislation could also generate \$100,000 annually in dedicated credits for the Governor's Office of Economic Opportunity.

Expenditures	FY 2022	FY 2023	FY 2024
Dedicated Credits Revenue	\$0	\$100,000	\$100,000
Total Expenditures	\$0	\$100,000	\$100,000

Enactment of this legislation could cost the Governor's Office of Economic Opportunity \$100,000 annually from dedicated credits to assess the proposal sites and provide staff support. The dedicated credits would be collected from local governments. Further, for every dollar of basic levy property tax foregone at the local level due to additional transit oriented development zones, the state would expend an additional dollar from the Education Fund on public education, for which the aggregate impact is unknown.

	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 impact local tax revenues in an indeterminant amount. Enactment of this legislation could cost local governments up to \$100,000 annually to pay for gap analysis on proposals.

**Individuals & Businesses**

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

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

**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.