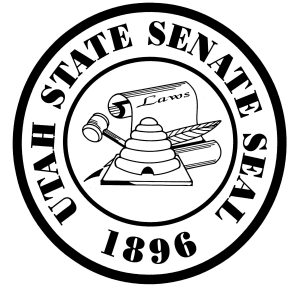




Fiscal Note

H.B. 231

2023 General Session
Low Income Housing Property Tax
Exemption
by Eliason, S.



General, Income Tax, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2023	FY 2024	FY 2025
Total Revenues	\$0	\$0	\$0
Enactment of this legislation likely will not materially impact state revenue.			
Expenditures	FY 2023	FY 2024	FY 2025
Total Expenditures	\$0	\$0	\$0
Enactment of this legislation likely will not materially impact state expenditures.			
Net All Funds	FY 2023	FY 2024	FY 2025
	\$0	\$0	\$0

Local Government

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

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

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

Enactment of this legislation could result in individuals and businesses that now qualify as a non-profit entity seeing a reduction in the properties taxes paid as a result of the exclusive use exemption. At the same time other taxpayers will be subject to a tax shift due to the changes in the collection rate and certified tax rate, the size of which would depend on the number of new eligible non-profit entities in a tax area. In aggregate the impact will be revenue neutral.

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 Evaluation

JR1-4-601

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