



Fiscal Note
H.B. 291 2nd Sub. (Gray)
2023 General Session
Short Term Rental Amendments
by Musselman, C. (Musselman, Calvin.)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$(9,500)	\$(9,500)

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
General Fund, One-time	\$0	\$9,500	\$0
Total Expenditures	\$0	\$9,500	\$0
Enactment of this legislation could cost the Governor's Office of Economic Opportunity approximately \$9,500 one-time from the General Fund for administration of a Short-Term Rentals Municipal Pilot Program and a Short-Term Rentals County Pilot Program.			
Net All Funds	FY 2023	FY 2024	FY 2025
	\$0	\$(9,500)	\$0

Local Government

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

This bill allows municipalities and counties that participate in the short-term rentals pilot program to impose an additional 0.5% transient room tax rate. If all municipalities and counties currently imposing transient room taxes participate in the program and increased their rates by the additional 0.5%, the increased rates would generate approximately \$13.2 million annually in aggregate local government revenue.

Individuals & Businesses

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

This bill allows municipalities and counties that participate in the short-term rentals pilot program to impose an additional 0.5% transient room tax rate. This would increase tax liability by an additional 0.5% of taxable charges in local governments that raise their tax rate due to this bill. If all municipalities and counties currently imposing transient room taxes increased their rates by the additional 0.5%, this increased rate would increase taxpayers' liability annually by approximately \$13.2 million in aggregate.

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.