



Fiscal Note

H.B. 340

2023 General Session
Trailer Registration Requirements
by Strong, M.



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
Transportation Fund	\$0	\$(520,000)	\$(520,000)
Transportation Fund, One-time	\$0	\$310,000	\$0
Transportation Investment Fund of 2005	\$0	\$(260,000)	\$(640,000)
Dedicated Credits Revenue	\$0	\$(20,000)	\$(50,000)
Total Revenues	\$0	\$(490,000)	\$(1,210,000)

Enactment of this legislation could decrease revenues related to single axle trailers to the Transportation Fund by \$260,000 one-time in FY 2024 and \$640,000 ongoing beginning in FY 2025. Enactment of this legislation could decrease revenues related single axle trailers to the Transportation Investment Fund by \$210,000 one-time in FY 2024 and \$520,000 ongoing beginning in FY 2025. Enactment of this legislation could decrease dedicated credits revenues from license plate fees to the Tax Commission by \$20,000 one-time in FY 2024 and \$50,000 ongoing beginning in FY 2025.

Expenditures	FY 2023	FY 2024	FY 2025
Dedicated Credits Revenue	\$0	\$(20,000)	\$(50,000)
Total Expenditures	\$0	\$(20,000)	\$(50,000)

Enactment of this legislation could reduce expenditures by the Tax Commission by \$20,000 one-time in FY 2024 and \$50,000 ongoing beginning in FY 2025 due to vehicle registration exemptions for certain single axle trailers.

	FY 2023	FY 2024	FY 2025
Net All Funds	\$0	\$(470,000)	\$(1,160,000)

Local Government

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

Enactment of this legislation could decrease revenues to local governments by an aggregated \$230,000 in FY 2024 and \$550,000 in FY 2025 due to certain single axle trailer exemptions from age-based uniform fees.

Individuals & Businesses

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

Enactment of this legislation could reduce tax liability for an estimated 30,000 single axle trailer owners by an aggregated \$720,000 in FY 2024 and \$1.76 million in FY 2025.

Regulatory Impact

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

Enactment of this legislation could result in a small reduction in 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.