



Fiscal Note
S.B. 81 2nd Sub. (Salmon)
 2023 General Session
 Property Tax Deferral Revisions
 by Fillmore, L. (Fillmore, Lincoln.)



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 could result in a temporary increase between 2022 and 2026 of local government property tax revenue due to the proposed increase in property tax deferral interest; this impact would be partially negated when deferred taxes are repaid.

Individuals & Businesses

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

Enactment of this legislation could reduce property taxes for surviving spouses of deceased eligible claimants of nondiscretionary property tax deferrals; the aggregate amount is unknown. Enactment of this legislation could also result in increased interest payments for individuals claiming the property tax deferral; the aggregate amount 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.