



# Fiscal Note

## H.B. 89

2024 General Session  
Tax Refund Amendments  
by Eliason, S.



### General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$2,640,000	\$950,000	\$3,590,000

### State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Income Tax Fund	\$0	\$2,640,000	\$2,640,000
Income Tax Fund, One-time	\$510,000	\$440,000	\$0
Restricted Revenue	\$130,000	\$780,000	\$670,000
<b>Total Revenues</b>	<b>\$640,000</b>	<b>\$3,860,000</b>	<b>\$3,310,000</b>

Enactment of this legislation could increase various state revenues by approximately \$640,000 in FY 2024, \$3.86 million in FY 2025, and \$3.31 million in FY 2026. Approximately 77% of the impacts would be to the Income Tax Fund with the remainder impacting various other state funds and accounts.

Expenditures	FY 2024	FY 2025	FY 2026
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2024	FY 2025	FY 2026
<b>Net All Funds</b>	<b>\$640,000</b>	<b>\$3,860,000</b>	<b>\$3,310,000</b>

### Local Government

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

Enactment of this bill could increase various local revenues collected by the Tax Commission by approximately \$20,000 in FY 2024, \$100,000 in FY 2025, and \$80,000 in FY 2026 by removing the requirement to pay interest on overpayment of a tax.

### Individuals & Businesses

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

Enactment of this legislation could result in approximately 32,000 individuals not receiving refunded interest of approximately \$660,000 in FY 2024, \$3.96 million in FY 2025, and \$3.39 million in FY 2026.

### Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

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.