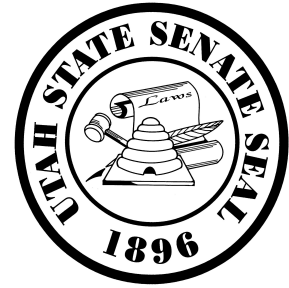




**Fiscal Note**  
**H.B. 270 2nd Sub. (Gray)**  
 2024 General Session  
 Multicounty Appraisal Trust Modifications  
 by Dailey-Provost, J. (Vickers, Evan.)



**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 2024 | FY 2025 | FY 2026 |
|----------------|---------|---------|---------|
| Total Revenues | \$0     | \$0     | \$0     |

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

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

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

| Net All Funds | FY 2024 | FY 2025 | FY 2026 |
|---------------|---------|---------|---------|
|               | \$0     | \$0     | \$0     |

**Local Government**

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

Enactment of this legislation could increase the multicounty assessing and collecting levy to 0.000028 for 2024, and 0.000038 for 2025. It also specifies that future rates are the certified levy rounded up to the sixth decimal place. The Multi County Appraisal Trust and local entities could receive a tax year 2024 revenue increase of \$6,548,100 and a tax year 2025 increase of \$12,953,800.

**Individuals & Businesses**

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

Enactment of this legislation could result in the average primary residence with a value of \$500,000 experiencing a property tax increase of \$3.58 in 2024 and \$6.33 in 2025. The average business with a value of \$1,000,000 could see a property tax increase of \$13.00 in 2024 and \$23.00 in 2025.

**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.