



Fiscal Note H.B. 320

2024 General Session
School and Institutional Trust Lands
Administration Amendments
by Lyman, P.



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
Land Grant Management Fund	\$923,200	\$7,071,200	\$6,790,300
Total Expenditures	\$923,200	\$7,071,200	\$6,790,300

Enactment of this legislation could cost the School and Institutional Trust Lands Administration \$923,200 one-time in FY 2024, \$280,900 one-time in FY 2025, and \$6,790,300 ongoing beginning in FY 2025 from the Land Grant Management Fund to implement the revised procedures associated with land sales and exchanges, as outlined in the bill.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$(923,200)	\$(7,071,200)	\$(6,790,300)

Local Government

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

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

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

Enactment of this legislation likely will not result in direct, measurable expenditures by Utah residents or businesses.

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.