



**Fiscal Note**  
**H.B. 326 1st Sub. (Buff)**  
 2024 General Session  
 Firearm Safety Device Tax Incentives  
 Amendments  
 by MacPherson, M. (MacPherson, Matt.)



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

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (10,000,000)	\$0	\$ (10,000,000)

**State Government**

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

Revenues	FY 2024	FY 2025	FY 2026
Income Tax Fund	\$0	\$ (10,000,000)	\$ (10,000,000)
<b>Total Revenues</b>	<b>\$0</b>	<b>\$ (10,000,000)</b>	<b>\$ (10,000,000)</b>

Enactment of this legislation could reduce revenue to the Income Tax fund by \$10 million ongoing beginning fiscal year 2025 for a total of \$30 million over three years. The tax credit is scheduled to expire in fiscal year 2027 and so the revenue reduction could expire at the same time.

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>\$0</b>	<b>\$ (10,000,000)</b>	<b>\$ (10,000,000)</b>

**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 could reduce the income tax paid by individuals by up to \$150 during the year an eligible safety device is purchased. Each taxpayer may only claim the deduction once over the life of the credit.

**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.