



Fiscal Note
H.B. 406 1st Sub. (Buff)
 2024 General Session
 Firearms Financial Transaction
 Amendments
 by Maloy, A. (Maloy, A..)



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (58,400)	\$ (9,700)	\$ (68,100)

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
General Fund	\$0	\$58,400	\$58,400
General Fund, One-time	\$9,700	\$0	\$0
Total Expenditures	\$9,700	\$58,400	\$58,400

Enactment of this legislation could cost the Attorney General \$9,700 one-time in FY 2024 from the General Fund and \$58,400 ongoing in FY 2025 from the General Fund for costs related to personnel investigating violation claims. To the extent that a financial entity fails to cease violation, enactment of this legislation could cost the Attorney General \$154,200 per civil action to prosecute.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$ (9,700)	\$ (58,400)	\$ (58,400)

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 expenditures from tax or fee changes for Utah residents and 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.

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.