



Fiscal Note
S.B. 30 2nd Sub. (Salmon)
 2024 General Session
 Property Transaction Amendments
 by McCay, D. (McCay, Daniel.)



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 result in additional costs for local governments related to programming and data entry by county recorders; aggregate impact unknown. Enactment of this legislation could also result in property owned by a state institution of higher education operating as a housing facility being exempt from the privilege tax, which may reduce local revenues where such property exists until the certified rate and collection rate absorb the tax shift; the aggregate impact of this is unknown.

Individuals & Businesses

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

Enactment of this legislation could result in property owned by a state institution of higher education operating as a housing facility being exempt from the privilege tax, which may reduce tax paid by such entities and result in a tax shift to other taxpayers within tax areas where such property exists; the aggregate impact of this is unknown.

Regulatory Impact

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

Enactment of this legislation could result in a small increase in 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.