



**Fiscal Note**

**S.B. 148**

2024 General Session  
 Aircraft Property Tax Amendments - As Amended  
 by Harper, W.



**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
Aeronautics Restricted Account	\$0	\$0	\$5,000,000
<b>Total Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,000,000</b>

Enactment of this legislation could increase the amount of aircraft registration fee revenue, in aggregate, to the Aeronautics Restricted Account within the Transportation Fund by approximately \$5,000,000 beginning in FY 2026. Fee revenue may vary with the value and number of aircraft required to register.

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>\$0</b>	<b>\$5,000,000</b>

**Local Government**

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

By excluding certain aircraft from state-assessed property beginning in FY 2026, enactment of this legislation could result in a property tax shift within taxing entities. While the amount could vary by entity and depends on the value and number of aircraft required to register, the aggregate statewide property tax shift is estimated at approximately \$7,800,000.

**Individuals & Businesses**

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

Enactment of this legislation could result in approximately 350 additional aircraft being required to register with the Department of Transportation and being newly subject to the annual registration fee, estimated at approximately \$5,000,000 annually in aggregate, but exempt from property tax on such aircraft for an estimated reduction in property tax paid of approximately \$7,800,000 annually in aggregate. This property tax exemption for such aircraft could result in a tax shift to other taxpayers within an impacted taxing entity.

**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.

**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.