

Fiscal Note S.B. 198 2024 General Session Point of the Mountain State Land Authority Amendments - As Amended by Stevenson, J.



General, Income Tax, and Uniform School Funds				JR4-4-101
		Ongoing	One-time	Total
	Net GF/ITF/USF (revexp.)	\$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 could forgo revenue to the General Fund. For every \$10 million sales that occur on Point of the Mountain land, this legislation will divert approximately \$300 the authority from General Fund revenues. Should taxable sales at The Point reach \$700 million year in the future, enactment of this legislation could transfer \$21 million from the General Fund revenues. A specific taxable sales at the Point reach \$700 million authority per year until the authority has paid in full bonds secured by the sales and use tax.					
Expenditures	FY 2024	FY 2025	FY 2026		
Total Expenditures	\$0	\$0	\$0		
Enactment of this legislation likely					
	FY 2024	FY 2025	FY 2026		
Net All Funds	\$0	\$0	\$0		

Local Government

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

Enactment of this legislation could increase revenue to the Point of the Mountain State Land Authority (authority). For every \$10 million in taxable sales that occur on Point of the Mountain land, this legislation will transfer approximately \$300,000 to the authority from General Fund revenues. Should taxable sales at The Point reach \$700 million per year in the future, enactment of this legislation could transfer \$21 million from the General Fund to the authority per year until the authority has paid in full bonds secured by the sales and use tax.

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

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.