



Fiscal Note
S.B. 198 1st Sub. (Green)

2024 General Session
Point of the Mountain State Land Authority
Amendments
by Stevenson, J. (Stevenson, Jerry.)



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 could forgo revenue to the General Fund. For every \$10 million in taxable sales that occur on Point of the Mountain land, this legislation will divert 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.

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 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.

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.