



**Fiscal Note**  
**S.B. 272 1st Sub. (Green)**  
 2024 General Session  
 Capital City Reinvestment Zone  
 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	\$(77,000)	\$(77,000)

**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, One-time	\$0	\$77,000	\$0
Total Expenditures	\$0	\$77,000	\$0

Enactment of this bill could cost the Tax Commission \$77,000 one-time from the General Fund in FY 2025 for system updates and testing.

Net All Funds	FY 2024	FY 2025	FY 2026
	\$0	\$(77,000)	\$0

**Local Government**

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

Enactment of this legislation would allow first class cities in a first class county to impose a 0.5% sales tax with revenues to be used for specific purposes. Should all three qualifying cities impose this tax, it would generate approximately \$83 million annually if imposed at the full rate. If imposed only in Salt Lake City at the full rate it would generate approximately \$54 million annually.

Additionally, if a local government designates a project area as a public infrastructure district it would have the authority to levy a property tax. Aggregate amount is unknown.

**Individuals & Businesses**

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

Enactment of this legislation would allow certain cities to add an additional sales tax rate of up to 0.5%. Should all three qualifying cities impose this tax at the full rate it is estimated that taxpayers in those cities would pay additional sales tax of approximately \$83 million annually. If imposed only in Salt Lake City at the full rate then it is estimated that taxpayers in the city would pay additional sales tax of \$54 million annually.

**Regulatory Impact**

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

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.