



**Fiscal Note**  
**S.B. 182 3rd Sub. (Ivory)**  
 2024 General Session  
 Property Tax Assessment Amendments  
 by Harper, W. (Harper, Wayne.)



**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 foregone penalties and interest revenue for local governments from properties newly granted a property tax deferral. Additionally, this legislation could result in a timing shift of property tax collections from properties newly granted a property tax deferral for tax years 2023 or 2024, and could also result in additional property tax refunds being paid for tax year 2023. It is unknown how many new deferrals or refunds may be granted; the aggregate impact is unknown.

**Individuals & Businesses**

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

Enactment of this legislation could result in reduced penalties and interest expenses for businesses or individuals that own properties which may newly qualify for a property tax deferral. Additionally, this legislation could result in a timing shift of property tax payments from such individuals or businesses newly granted a property tax deferral which could spread the payment equally over a five year period; this could also result in additional property tax refunds being paid to such individuals for tax year 2023. It is unknown how many new deferrals or refunds may be granted; the aggregate impact is unknown.

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**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.