



Fiscal Note

H.B. 1002

2025 First Special Session
Property Manager Amendments
by Walter, R. Neil



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$0	\$400	\$400

State Government

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

Revenues	FY 2025	FY 2026	FY 2027
Commerce Service Account, One-time	\$0	\$(180,400)	\$93,000
General Fund, One-time	\$0	\$400	\$(93,000)
Total Revenues	\$0	\$(180,000)	\$0

Enactment of this legislation could decrease revenue to the Commerce Service Account by \$180,400 one-time in FY 2026, but increase revenue to the Commerce Service Account by \$93,000 one-time in FY 2027 due to the effective date being moved from FY 2026 to FY 2027. This, combined with the expenditures listed below, could increase the year-end transfer from the Commerce Service Account to the General Fund by \$400 one-time in FY 2026, but decrease the year-end transfer by \$93,000 one-time in FY 2027.

Expenditures	FY 2025	FY 2026	FY 2027
Commerce Service Account, One-time	\$0	\$(180,400)	\$93,000
Total Expenditures	\$0	\$(180,400)	\$93,000

Enactment of this legislation could decrease costs to the Commerce Service Account by \$180,400 one-time in FY 2026, but increase costs by \$93,000 one-time in FY 2027 due to the effective date being moved from FY 2026 to FY 2027.

	FY 2025	FY 2026	FY 2027
Net All Funds	\$0	\$400	\$(93,000)

Local Government

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

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

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 could result in a small reduction 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 explanations 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 explanation is not an appropriation. The Legislature decides appropriations separately.