Fiscal Note
H.B. 72
2026 General Session
Criminal Use of Cryptocurrency Amendments
by Wilcox, Ryan D.

General, Income Tax, and Uniform School Funds JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	$(13,700)	$(5,000)	$(18,700)

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

Revenues	*FY 2026*	*FY 2027*	*FY 2028*
Dedicated Credits Revenue	$0	$1,000	$1,000
Dedicated Credits Revenue, One-time	$1,500	$0	$0
Commerce Service Account	$0	$8,900	$8,900
Commerce Service Account, One-time	$0	$5,000	$0
General Fund	$0	$(8,900)	$(8,900)
General Fund, One-time	$0	$(5,000)	$0
Total Revenues	$1,500	$1,000	$1,000

Enactment of this legislation could increase dedicated credits revenue to the Department of Financial Institutions by $1,000 ongoing in FY 2027 and $1,500 one-time in FY 2026 for required licenses. Additionally, this legislation could increase dedicated credits revenue to the Department of Financial Institutions by $1,000 per violation generating an administrative fine; however, the number of these fines and their aggregate amount is unknown. Enactment of this legislation could decrease the annual transfer from the Commerce Service Account to the General Fund by $8,900 ongoing and $5,000 one-time beginning in FY 2027 for expenditures listed below.

Expenditures	*FY 2026*	*FY 2027*	*FY 2028*
Financial Institutions (GFR)	$0	$188,000	$188,000
Commerce Service Account	$0	$8,900	$8,900
Commerce Service Account, One-time	$0	$5,000	$0
General Fund	$0	$4,800	$4,800
Total Expenditures	$0	$206,700	$201,700

Enactment of this legislation could increase costs for the Department of Financial Institutions by $188,000 ongoing from the Financial Institutions Restricted Account beginning in FY 2027 for personnel to regulate virtual currency kiosk operators.

2026/02/04 19:51, Lead Analyst: Tim Bereece, Attorney: Elder, S.

Enactment of this legislation could also increase costs for the Department of Commerce by $8,900 ongoing beginning in FY 2027 and $5,000 one-time in FY 2027 from the Commerce Service Account for enforcement and system updates.

Enactment of this legislation could increase costs for the Department of Public Safety by $1,600 ongoing from the General Fund beginning in FY 2027 for personnel expenses and training costs required once every three years and for quarterly reporting, which the Department indicated it can absorb. Additionally, reporting costs for the Commission on Criminal and Juvenile Justice could increase by $3,200 ongoing from the General Fund beginning in FY 2027, which it can absorb.
As reporting requirements will be repealed July 1, 2030, reporting costs could decrease for the Department of Public Safety by $200 ongoing from the General Fund and the Commission on Criminal and Juvenile Justice by $3,200 ongoing from the General Fund beginning in FY 2031; both of these reductions were from absorbed costs.

	FY 2026	*FY 2027*	*FY 2028*
Net All Funds	$1,500	$(205,700)	$(200,700)

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

Enactment of this legislation could cost County Sheriffs and Police Departments $1,600 ongoing from their unrestricted funds beginning in FY 2027 for one peace officer's training required once every three years and quarterly reporting. The aggregate cost increase for County Sheriffs and Police Departments to meet reporting and training requirements is $182,400 ongoing from their unrestricted funds beginning in FY 2027. As reporting requirements will be repealed July 1, 2030, reporting costs could decrease for each County Sheriff and Police Department organization by $200 ongoing from unrestricted funds beginning in FY 2031, making the aggregate impact reduced reporting costs of $22,800 ongoing from unrestricted funds beginning in FY 2031.

Enactment of this legislation could also cost local governments with prosecutor offices an unknown amount for prosecutor certification; the aggregate amount is unknown.

Individuals & Businesses UCA 36-12-13(2)(c)

Enactment of this legislation could cost a business $300 for a new license and $200 to renew; therefore, aggregate costs for these businesses could increase by $1,000 ongoing beginning in FY 2027 and $1,500 one-time in FY 2026 for licenses.

To the extent that the Department of Financial Institutions determines virtual currency kiosk operator violates statute, a business could be assessed a $1,000 fine; the aggregate amount of these fines is unknown.

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

Enactment of this legislation could result in a medium increase 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.