



Fiscal Note
1st Sub. H.B. 141 (Buff)
 2026 General Session
 International Money Transmission
 Amendments
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General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$4,976,300	\$(4,824,300)	\$152,000

State Government

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

Revenues	FY 2026	FY 2027	FY 2028
General Fund	\$0	\$5,200,000	\$5,200,000
General Fund, One-time	\$0	\$(4,460,000)	\$(1,990,000)
Total Revenues	\$0	\$740,000	\$3,210,000

Enactment of this legislation could increase General Fund revenues by an estimated \$740,000 in FY 2027; \$3.21 million in FY 2028; \$4.30 million in FY 2029; and \$5.2 million ongoing beginning in FY 2030.

Expenditures	FY 2026	FY 2027	FY 2028
General Fund	\$0	\$223,700	\$223,700
General Fund, One-time	\$0	\$364,300	\$5,500
Total Expenditures	\$0	\$588,000	\$229,200

Enactment of this legislation could cost the Tax Commission \$223,700 ongoing from the General Fund beginning in FY 2027, \$364,300 one-time in FY 2027, and \$5,500 one-time in FY 2028 from the General and Income Tax Funds for staff support and programming costs.

	FY 2026	FY 2027	FY 2028
Net All Funds	\$0	\$152,000	\$2,980,800

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 could result in an aggregate net tax increase of \$740,000 in FY 2027; \$3.21 million in FY 2028; \$4.30 million in FY 2029; and \$5.2 million in FY 2030 as a result of the transaction tax detailed in the bill.

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 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.