Fiscal Note
3rd Sub. H.B. 185 (Cherry)
2026 General Session
Carbon Credit Amendments
by Shelley, Troy

General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	$(12,700)	$(900)	$(13,600)

State Government

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

Revenues	*FY 2026*	*FY 2027*	*FY 2028*
Total Revenues	$0	$0	$0

Enactment of this legislation likely will not materially impact state revenue.

Expenditures	*FY 2026*	*FY 2027*	*FY 2028*
General Fund	$0	$12,700	$12,700
General Fund, One-time	$900	$0	$0
Total Expenditures	$900	$12,700	$12,700

Enactment of this legislation may cost the Department of Natural Resources $10,800 ongoing beginning in FY 2027 to administer the reporting requirement for the sale of carbon credits. The agency has indicated that this cost can be absorbed. Enactment of this legislation may also cost the Division of Finance $1,900 ongoing beginning in FY 2027 and $900 one-time in FY 2027 to create and maintain a new restricted account.

	FY 2026	*FY 2027*	*FY 2028*
Net All Funds	$(900)	$(12,700)	$(12,700)

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 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.