Fiscal Note
1st Sub. H.B. 241 (Buff)

2026 General Session
Charter School Amendments
by Pierucci, Candice B.

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

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	$(38,700)	$(900)	$(39,600)

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

Revenues	*FY 2026*	*FY 2027*	*FY 2028*
Charter School Revolving Account	$0	$(132,200)	$(132,200)
Charter School Revolving Account, One-time	$0	$(5,873,200)	$0
New Account Created By Bill (FN Only)	$0	$132,200	$132,200
New Account Created By Bill (FN Only), One-time	$0	$5,873,200	$0
Total Revenues	$0	$0	$0

Enactment of this legislation may transfer $5,873,200 one-time and $132,200 ongoing from the Charter School Revolving Account in FY 2027, to create the Charter School Revolving Fund as detailed in the bill.

Expenditures	*FY 2026*	*FY 2027*	*FY 2028*
General Fund	$0	$1,900	$1,900
General Fund, One-time	$900	$0	$0
Income Tax Fund	$0	$36,800	$36,800
Total Expenditures	$900	$38,700	$38,700

Enactment of this legislation could save the State Board of Education of $1,700 ongoing from the Income Tax Fund beginning In FY 2027 for a reduction in staffing responsibilities. Additionally, enactment of this legislation could cost the Charter School Finance Authority $38,500 ongoing from the Income Tax Fund, beginning in FY 2027, for personnel services to administer the fund as outlined. Furthermore, enactment of this bill may cost the Department of Government Operations - Division of Finance $900 one-time in FY 2026 and $1,900 ongoing beginning in FY 2027 from the General Fund to establish and maintain the fund created in the bill.

	FY 2026	*FY 2027*	*FY 2028*
Net All Funds	$(900)	$(38,700)	$(38,700)

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

To the extent that a local education agency (LEA) has surplus real property to sell and lacks a policy requiring an independent appraisal, enactment of this legislation may result in an indeterminate cost to that LEA for obtaining the appraisal outlined in the bill.

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.