Fiscal Note
1st Sub. H.B. 250 (Buff)

2026 General Session
Utah Retirement Plan Exchange
by Elison, Joseph

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

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

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*
Restricted Accounts (FN Only)	$0	$120,000	$120,000
Total Expenditures	$0	$120,000	$120,000

Enactment of this legislation could cost the State Treasurer's Office $120,000 ongoing from the State Treasurer Investment Management Account beginning in FY 2027 for staff support establishing and managing the insurance exchange. The Treasurer has indicated they can absorb this cost.

	FY 2026	*FY 2027*	*FY 2028*
Net All Funds	$0	$(120,000)	$(120,000)

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 likely will not change the regulatory burden for Utah residents or businesses.

Performance Evaluation JR1-4-601

This bill creates a new program or significantly expands an existing program.

For a list of questions lawmakers might ask to improve accountability for the proposed program, please see: https://budget.utah.gov/newprogram

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.