



Fiscal Note
H.B. 252
 2026 General Session
 Tariff Payment Tax Credit
 by Stoddard, Andrew



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (35,019,400)	\$ 114,400	\$ (34,905,000)

State Government

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

Revenues	FY 2026	FY 2027	FY 2028
Income Tax Fund	\$ 0	\$ (34,800,000)	\$ (34,800,000)
Total Revenues	\$ 0	\$ (34,800,000)	\$ (34,800,000)

Enactment of this bill may reduce Income Tax Fund revenue by an estimated \$34.8 million ongoing beginning in FY 2027 as a result of the credits authorized in the bill.

Expenditures	FY 2026	FY 2027	FY 2028
General Fund	\$ 0	\$ 105,000	\$ 105,000
Income Tax Fund	\$ 0	\$ 114,400	\$ 114,400
Income Tax Fund, One-time	\$ 0	\$ (114,400)	\$ 700
Total Expenditures	\$ 0	\$ 105,000	\$ 220,100

Enactment of this legislation could increase costs to the Tax Commission by \$114,400 ongoing and \$700 one-time, from the Income Tax Fund, beginning in FY 2028 for system changes and staff support. Enactment of this legislation could also cost the Governor's Office of Economic Opportunity \$105,000 ongoing from the General Fund in FY 2027 for staff support to certify compliance to the provisions of the bill.

	FY 2026	FY 2027	FY 2028
Net All Funds	\$ 0	\$ (34,905,000)	\$ (35,020,100)

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 bill may reduce total individual income tax liability by an estimated \$34.8 million ongoing beginning in FY 2027 as a result of the credit authorized 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.