



**Fiscal Note**  
**H.B. 377**  
2026 General Session  
Real Estate Amendments  
by Walter, R. Neil



**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
Commerce Service Account	\$0	\$34,000	\$34,000
Total Revenues	\$0	\$34,000	\$34,000
Enactment of this legislation could increase licensing fee revenue to the Commerce Service Account by a net of \$34,000 ongoing beginning in FY 2027.			
Expenditures	FY 2026	FY 2027	FY 2028
Commerce Service Account	\$0	\$34,000	\$34,000
Total Expenditures	\$0	\$34,000	\$34,000
Enactment of this legislation could decrease costs to the Department of Commerce by \$40,000 ongoing from the Commerce Service Account beginning in FY 2027 due to narrowing the scope of the property manager license. It could also increase costs to the Department of Commerce by \$74,000 ongoing from the Commerce Service Account beginning in FY 2027 for staff support to implement a new license.			
Net All Funds	\$0	\$0	\$0

**Local Government**

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

Enactment of this legislation likely will not result in direct, measurable costs for local governments.
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**Individuals & Businesses**

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

Enactment of this legislation could reduce the number of people paying the \$50 property management licensing fee by 800, which would reduce fee revenue by \$40,000 ongoing beginning in FY 2027.
Enactment of this legislation could increase the number of people paying the \$150 dual broker license by 493, which would increase fee revenue by \$74,000 ongoing beginning in FY 2027.

**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.