



Fiscal Note
H.B. 461

2026 General Session
Tax Increment Financing Revisions
by Ward, Raymond P.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$ (12,500)	\$ (25,000)	\$ (37,500)

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	\$12,500	\$12,500
General Fund, One-time	\$25,000	\$0	\$0
Total Expenditures	\$25,000	\$12,500	\$12,500

Enactment of this legislation could cost the Governor's Office of Economic Opportunity \$12,500 ongoing beginning in FY 2027 from the General Fund for personnel services to carry out data management and coordination and \$25,000 one-time in FY 2026 from the General Fund to contract with DTS for development of a reporting webpage.

	FY 2026	FY 2027	FY 2028
Net All Funds	\$ (25,000)	\$ (12,500)	\$ (12,500)

Local Government

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

Enactment of this legislation may cost political subdivisions \$1,700 per project area ongoing beginning in FY 2027 to comply with increased reporting requirements.

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.

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.