



**Fiscal Note**  
**H.B. 484**  
 2026 General Session  
 Property Tax Changes  
 by Christofferson, Kay J.



**General, Income Tax, and Uniform School Funds**

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(130,200)	\$(18,200)	\$(148,400)

**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
Income Tax Fund	\$0	\$130,200	\$130,200
Income Tax Fund, One-time	\$0	\$18,200	\$0
Total Expenditures	\$0	\$148,400	\$130,200

Enactment of this legislation could cost the Tax Commission \$130,200 ongoing from the Income Tax Fund beginning in FY 2027 for one full-time equivalent position to manage the additional workload, and \$18,200 one-time from the Income Tax Fund in FY 2027 for system updates.

	FY 2026	FY 2027	FY 2028
<b>Net All Funds</b>	<b>\$0</b>	<b>\$(148,400)</b>	<b>\$(130,200)</b>

**Local Government**

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

Enactment of this legislation could limit future property tax increases to 5% year-over-year absent a vote of the people. The value of future forgone tax revenue is unknowable, but had this bill been in effect for 2005, if no entities seeking a greater than 5% increase to property tax revenues succeeded at election, the maximum possible forgone revenue would have been \$1.2 billion to all entities statewide compared to actual 2026 budgets.

**Individuals & Businesses**

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

Enactment of this legislation could limit future property tax increases to 5% year-over-year absent a vote of the people. The value of future avoided tax increases is unknowable, but had this bill been in effect for 2005, and no entities seeking a greater than 5% increase to property tax revenues succeeded at election, the bill would have avoided \$1.2 billion in increased taxpayer liability as compared to actual 2026 budgets. This maximum possible impact would have been approximately \$277.76 per year to owners of a primary residence worth \$500,000 and \$1,010 per year for owners of a business worth \$1 million.

**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.