



**Fiscal Note**  
**1st Sub. H.B. 492 (Buff)**  
 2026 General Session  
 Transportation, Infrastructure, and Housing  
 Amendments  
 by Roberts, Calvin



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

JR4-4-101

|                            | Ongoing    | One-time | Total      |
|----------------------------|------------|----------|------------|
| Net GF/ITF/USF (rev.-exp.) | \$(-2,900) | \$(-900) | \$(-3,800) |

**State Government**

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

| Revenues  | FY 2026    | FY 2027              | FY 2028             |
|---|------------|----------------------|---------------------|
| New Account Created By Bill (FN Only)           | \$0        | \$13,000,000         | \$13,000,000        |
| New Account Created By Bill (FN Only), One-time | \$0        | \$87,000,000         | \$0                 |
| <b>Total Revenues</b>                           | <b>\$0</b> | <b>\$100,000,000</b> | <b>\$13,000,000</b> |

Enactment of this legislation appropriates \$100,000,000 one-time from the Transportation Infrastructure General Fund Support Subfund to the newly created State Housing Infrastructure Partnership Fund under the Governor's Office of Economic Opportunity in FY 2027.

This legislation authorizes an \$18 million loan to the Point of the Mountain State Land Authority in FY 2027. Assuming a 3-year loan at 4% simple annual interest, enactment of this legislation could return revenue to the new fund from loan repayments by around \$6 million per year ongoing beginning in FY 2028.

Assuming the remaining principal balance is used for 15-year housing development loans at 4% simple annual interest, enactment of this legislation could return revenue to the new Fund from loan repayments by around \$7 million per year ongoing beginning in FY 2028.

| Expenditures   | FY 2026      | FY 2027              | FY 2028            |
|--|--------------|----------------------|--------------------|
| County of First Class Highway Projects Fund                          | \$0          | \$6,000,000          | \$6,000,000        |
| General Fund   | \$0          | \$2,900              | \$2,900            |
| General Fund, One-time   | \$900        | \$0                  | \$0                |
| New Account Created By Bill (FN Only)                                | \$0          | \$125,000            | \$125,000          |
| New Account Created By Bill (FN Only), One-time                      | \$0          | \$100,000,000        | \$0                |
| Transportation Infrastructure General Fund Support Subfund, One-time | \$0          | \$100,000,000        | \$0                |
| <b>Total Expenditures</b>  | <b>\$900</b> | <b>\$206,127,900</b> | <b>\$6,127,900</b> |

Enactment of this legislation appropriates \$100,000,000 one-time from the Transportation Infrastructure General Fund Support Subfund to the newly created State Housing Infrastructure Partnership Fund under the Governor's Office of Economic Opportunity in FY 2027.

Enactment of this legislation could disburse \$18 million one-time in FY 2027 for a loan to the Point of the Mountain State Land Authority and \$82 million one-time in FY 2027 for revolving affordable housing project loans from the new State Housing Infrastructure Partnership Fund created in the bill.

Enactment of this legislation authorizes the Department of Transportation to increase issuance of general obligation bonds from \$70 million to \$140 million (plus direct issue costs) for Affordable Housing Infrastructure Grants. The bill could deposit into the Transportation Investment Fund of 2005 (TIF) \$70 million one-time in FY 2027 from additional general obligation bond proceeds and disburse those funds for affordable housing projects. Assuming equal annual payments, interest rates of around 3 percent, and a single bond maturity of 15 years, enactment could increase currently authorized debt service costs by about \$6 million annually for 15 years beginning in FY 2027 from the County of the First Class Highway Projects Fund.

Enactment of this legislation could cost the Division of Finance \$1,900 ongoing from the General Fund beginning in FY 2027 and \$900 one-time in FY 2026 to create the new fund in the State accounting system. The bill could cost the Governor's Office of Economic Opportunity \$125,000 ongoing from the new housing fund beginning in FY 2027 to staff the new board created in this bill. Finally, it could cost the House of Representatives and the Senate each \$500 ongoing from the General Fund beginning in FY 2027 to support the board.

|                      | FY 2026         | FY 2027                 | FY 2028             |
|----------------------|-----------------|-------------------------|---------------------|
| <b>Net All Funds</b> | <u>\$ (900)</u> | <u>\$ (106,127,900)</u> | <u>\$ 6,872,100</u> |

**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.