



Fiscal Note
1st Sub. S.B. 78 (Green)
 2026 General Session
 Property Tax Relief Amendments
 by McCay, Daniel



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$7,400,000	\$(7,420,000)	\$(20,000)

State Government

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

Revenues	FY 2026	FY 2027	FY 2028
General Fund	\$0	\$7,400,000	\$7,400,000
General Fund, One-time	\$0	\$(7,420,000)	\$(7,710,000)
Total Revenues	\$0	\$(20,000)	\$(310,000)

Enactment of this legislation could decrease revenue to the General Fund by an estimated \$20,000 in FY 2027 and \$680,000 in FY 2028, resulting from changes to the amounts claimed for homeowner's and renter's credit. Enactment of this legislation could also increase revenue to the General Fund by an estimated \$370,000 in FY 2028, and increasing annually for twenty years, resulting from changes to eligibility for homeowner's credit.

Expenditures	FY 2026	FY 2027	FY 2028
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state expenditures.

	FY 2026	FY 2027	FY 2028
Net All Funds	\$0	\$(20,000)	\$(310,000)

Local Government

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

To the extent that additional property tax deferrals are claimed, enactment of this legislation could increase the amount of property taxes being deferred among local governments. Additional deferrals may result in a temporary collection rate shift within a given taxing entity other than a county; the aggregate impact is unknown. Enactment of this legislation could reduce interest revenue among taxing entities collected from delinquent taxes due from individuals over 65 years old resulting from a lower interest rate; the aggregate impact is unknown.

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Individuals & Businesses

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

Enactment of this legislation could result in a property tax shift among businesses and individuals of approximately \$200,000 in aggregate beginning in FY 2028 resulting from temporarily expanded eligibility for homeowner's credit; individual impacts will vary. Enactment of this legislation could also result in an increase in renter's and homeowner's tax credit received by businesses and individuals of approximately \$20,000 in FY 2027 and \$680,000 in FY 2028. To the extent that individuals who would otherwise have qualified for the homeowner's credit choose to apply for property tax deferrals, enactment of this legislation could result in increased levels of property tax deferrals in aggregate beginning in 2027. Enactment of this legislation could reduce interest paid on delinquent taxes due from individuals over 65 years old resulting from a lower interest rate; the aggregate impact is unknown.

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.