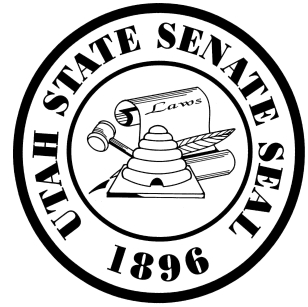




**Fiscal Note**  
**4th Sub. S.B. 278 (Pumpkin)**  
2026 General Session  
Development Authority Modifications  
by Stevenson, Jerry W.  
(Teuscher, Jordan D.)



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

JR4-4-101

|                            | Ongoing  | One-time  | Total    |
|----------------------------|----------|-----------|----------|
| Net GF/ITF/USF (rev.-exp.) | \$15,000 | \$(3,900) | \$11,100 |

**State Government**

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

| Revenues                                                                                                                                                                                                                                                                                                                                                                                                                              | FY 2026   | FY 2027  | FY 2028  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|----------|
| General Fund                                                                                                                                                                                                                                                                                                                                                                                                                          | \$0       | \$15,000 | \$15,000 |
| Total Revenues                                                                                                                                                                                                                                                                                                                                                                                                                        | \$0       | \$15,000 | \$15,000 |
| Enactment of this legislation may reduce the amount of revenue forgone from the General Fund due to a change in the state sales tax earmark. This results in an ongoing \$15,000 increase to the General Fund beginning in FY 2027, with the amount growing as the sales tax base at Point of the Mountain State Land expands. To the extent a loan agreement is extended or forgiven, the state could receive reduced loan payments. |           |          |          |
| Expenditures                                                                                                                                                                                                                                                                                                                                                                                                                          | FY 2026   | FY 2027  | FY 2028  |
| General Fund, One-time                                                                                                                                                                                                                                                                                                                                                                                                                | \$3,900   | \$0      | \$0      |
| Total Expenditures                                                                                                                                                                                                                                                                                                                                                                                                                    | \$3,900   | \$0      | \$0      |
| Enactment of this legislation may cost the Tax Commission \$3,900 from the General Fund one-time in FY 2026 for system modifications to administer the provisions of the legislation.                                                                                                                                                                                                                                                 |           |          |          |
| Net All Funds                                                                                                                                                                                                                                                                                                                                                                                                                         | FY 2026   | FY 2027  | FY 2028  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       | \$(3,900) | \$15,000 | \$15,000 |

**Local Government**

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

Enactment of this legislation may reduce revenue to the Point of the Mountain Authority by \$15,000 ongoing beginning in FY 2027 due to a change in the sales tax earmark. To the extent a loan agreement is extended or forgiven, the authority could see reduced loan payments.

**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 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.