



Fiscal Note
S.B. 300

2026 General Session
Single Payer Health Insurance
Amendments
by Blouin, Nate



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(1,900)	\$(900)	\$(2,800)

State Government

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

Revenues	FY 2026	FY 2027	FY 2028
New Account Created By Bill (FN Only)	\$0	\$9,900,000,000	\$9,900,000,000
New Account Created By Bill (FN Only), One-time	\$0	\$(9,900,000,000)	\$(7,400,000,000)
Total Revenues	\$0	\$0	\$2,500,000,000

Enactment of this legislation would establish a new gross receipts tax that could increase revenue to the Utah Cares Trust Fund by \$2.5 billion in FY 2028 and \$9.9 billion per year by FY 2032. Enactment could also result in transfers to the new trust fund beginning in FY 2028 of existing revenue associated with the following programs: higher education institutions, the Public Employees Health Program, local governments, public school districts, and the Medicaid program.

Expenditures	FY 2026	FY 2027	FY 2028
General Fund	\$0	\$1,900	\$1,900
General Fund, One-time	\$0	\$900	\$0
New Account Created By Bill (FN Only)	\$0	\$18,100,000,000	\$18,100,000,000
New Account Created By Bill (FN Only), One-time	\$0	\$(18,100,000,000)	\$(9,400,000,000)
Total Expenditures	\$0	\$2,800	\$8,700,001,900

Enactment of this legislation could cost the Utah Health Services Commission \$8.7 billion in FY 2028 and \$18.1 billion per year beginning in FY 2029. The bill would also shift existing health care costs to the Health Services Commission for the following programs: higher education institutions, the Public Employees Health Program, local governments, public school districts, and the Medicaid program. Enactment could also cost the Department of Government Operations \$900 one-time and \$1,900 ongoing, both in FY 2027 from the General Fund, to create and manage the fund created in the bill.

	FY 2026	FY 2027	FY 2028
Net All Funds	\$0	\$(2,800)	\$(6,200,001,900)

Local Government

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

Enactment of this legislation could shift health insurance coverage from local governments and public school districts to the newly created Utah Health Services Commission. This could result in revenue and expenditure transfers of up to \$300 million in FY 2028 for local governments and revenue and expenditure transfers of up to \$520 million in FY 2028 for public school districts.

Individuals & Businesses

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

Enactment of this legislation could establish a new gross receipts tax on corporations and pass-through entities, which could raise the total taxes paid by businesses by \$2.5 billion in FY 2028 and \$9.9 billion by FY 2032. Private insurers would remit an unknown amount of reserve funds to the Utah Cares Trust Fund to support health care costs in the state.

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.