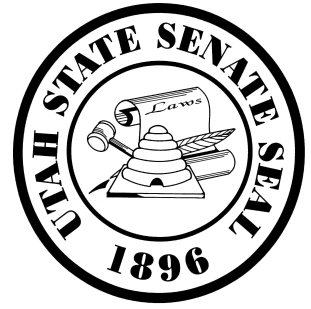




Fiscal Note
H.B. 286

2025 General Session
Olene Walker Housing Loan Fund
Amendments
by Moss, Carol S.



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(4,213,800)	\$0	\$(4,213,800)

State Government

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

Revenues	FY 2025	FY 2026	FY 2027
General Fund	\$0	\$(4,213,800)	\$(4,213,800)
General Fund, One-time	\$0	\$0	\$0
Transportation Investment Fund of 2005	\$0	\$(1,053,500)	\$(1,053,500)
Transportation Investment Fund of 2005, One-time	\$0	\$0	\$0
Olene Walker Housing	\$0	\$8,026,300	\$8,026,300
Olene Walker Housing, One-time	\$0	\$0	\$0
Restricted Accounts (FN Only)	\$0	\$(351,100)	\$(351,100)
Restricted Accounts (FN Only), One-time	\$0	\$0	\$0
Total Revenues	\$0	\$2,407,900	\$2,407,900

Enactment of this legislation could increase revenue to the Department of Workforce Services Olene Walker Housing Loan Fund by \$8,026,300 ongoing from both state and local sales tax on the state sale of liquor. Furthermore, enactment of this legislation will reduce revenue to the General Fund by \$4,213,800 ongoing, the Transportation Investment Fund of 2005 \$1,053,500 ongoing, and other restricted earmarked accounts \$351,100 ongoing beginning in FY 2026 as a result of the shift to the Olene Walker Housing Loan Fund.

Expenditures	FY 2025	FY 2026	FY 2027
Transfers	\$0	\$8,026,300	\$8,026,300
Transfers, One-time	\$0	\$0	\$0
Total Expenditures	\$0	\$8,026,300	\$8,026,300

To the extent that revenue to the Olene Walker Housing Loan Fund allows, enactment of this legislation could cost the Department of Workforce Service \$8,026,300 to assist individuals purchasing single-family owner occupied affordable housing, and to assist persons purchasing, developing, or rehabilitating multi-family affordable housing.

	<i>FY 2025</i>	<i>FY 2026</i>	<i>FY 2027</i>
Net All Funds	<u>\$0</u>	<u>\$(5,618,400)</u>	<u>\$(5,618,400)</u>

Local Government UCA 36-12-13(2)(c)
 Enactment of this legislation could reduce local sales tax revenues by \$2,407,900 ongoing in FY 2026.

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.