



Fiscal Note
H.B. 500 1st Sub. (Buff)
 2024 General Session
 Real Estate Amendments
 by Musselman, C. (Musselman, Calvin.)



General, Income Tax, and Uniform School Funds

JR4-4-101

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

State Government

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

Revenues	FY 2024	FY 2025	FY 2026
Real Estate Education and Recovery	\$0	\$20,000	\$20,000
Total Revenues	\$0	\$20,000	\$20,000

Enactment of this legislation could increase fine revenue to the Real Estate Education, Research, and Recovery Fund by \$20,000 annually.

Expenditures	FY 2024	FY 2025	FY 2026
Real Estate Education and Recovery	\$0	\$20,000	\$20,000
Total Expenditures	\$0	\$20,000	\$20,000

Enactment of this legislation could increase Department of Commerce expenditures for education and training up to \$20,000 annually from the Real Estate Education, Research, and Recovery Fund.

	FY 2024	FY 2025	FY 2026
Net All Funds	\$0	\$0	\$0

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 would result in an estimated 4 individuals paying approximately \$5,000 in penalties for \$20,000 aggregate costs annually.

Regulatory Impact

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

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

This bill does not create a new program or significantly expand an existing program.

Notes on Notes

Fiscal notes 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 note is not an appropriation. The Legislature decides appropriations separately.