



Fiscal Note
S.B. 315
 2026 General Session
 Tax Credit Modifications
 by Brammer, Brady



General, Income Tax, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/ITF/USF (rev.-exp.)	\$(118,300)	\$(1,606,400)	\$(1,724,700)

State Government

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

Revenues	FY 2026	FY 2027	FY 2028
Income Tax Fund, One-time	\$(1,600,000)	\$0	\$0
Total Revenues	\$(1,600,000)	\$0	\$0

Enactment of this legislation could shift the timing of credits claimed against income tax liability, which is estimated to reduce Income Tax Fund revenue by approximately \$1.6 million in FY 2026.

Expenditures	FY 2026	FY 2027	FY 2028
Income Tax Fund	\$0	\$118,300	\$118,300
Income Tax Fund, One-time	\$7,800	\$(1,400)	\$0
Total Expenditures	\$7,800	\$116,900	\$118,300

Enactment of this legislation could cost the Tax Commission \$7,800 one-time from the Income Tax Fund in FY 2026 and \$56,000 one-time from the Income Tax Fund in FY 2027 for enhancements to the State's tax systems, forms, instructions, training and processes. Enactment of this legislation could also cost the Tax Commission \$118,300 ongoing from the Income Tax Fund for an additional FTE to address increased workload and compliance; these ongoing impacts are offset in FY 2027 by (\$57,400) due to the mid-year addition of the FTE.

	FY 2026	FY 2027	FY 2028
Net All Funds	\$(1,607,800)	\$(116,900)	\$(118,300)

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)

To the extent that businesses and individuals claim all or a portion of the Carson Smith Opportunity Scholarship Program tax credit in a year other than the year in which the related donation was made through either a carryback or a carryforward, enactment of this legislation could shift the timing of the business's or individual's credit's tax liability offset, though the total amount of credit would be unchanged. This shift may result in an estimated \$1.6 million in reduced income tax liability, in aggregate, in FY 2026, which would otherwise occur in a later year; individual impacts may vary.

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.