

MULTICOUNTY APPRAISAL TRUST AMENDMENTS

2024 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Norman K Thurston

Senate Sponsor: Daniel McCay

LONG TITLE**Committee Note:**

The Revenue and Taxation Interim Committee recommended this bill.

Legislative Vote: 14 voting for 0 voting against 4 absent

General Description:

This bill modifies provisions related to the Multicounty Appraisal Trust (trust).

Highlighted Provisions:

This bill:

- ▶ authorizes the use of trust funds for hiring professional appraisers to provide property valuation services within rural counties; and
- ▶ establishes qualifications for professional appraisers hired by the trust to provide property valuation services.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

59-2-1606, as last amended by Laws of Utah 2020, Chapter 447

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **59-2-1606** is amended to read:

59-2-1606. Statewide property tax system funding for counties -- Disbursements to the Multicounty Appraisal Trust -- Use of funds.

(1) The funds deposited into the Multicounty Appraisal Trust in accordance with Section **59-2-1602** shall be used to provide funding for a statewide property tax system that will promote:

(a) the accurate valuation of property;

(b) the establishment and maintenance of uniform assessment levels among counties within the state;

(c) efficient administration of the property tax system, including the costs of assessment, collection, and distribution of property taxes; and

(d) the uniform filing of a signed statement a county assessor requests under Section **59-2-306**, including implementation of a statewide electronic filing system.

(2) The trustee of the Multicounty Appraisal Trust shall:

(a) determine which projects to fund; and

(b) oversee the administration of a statewide property tax system.

(3) (a) Subject to Subsection (3)(b), the trustee of the Multicounty Appraisal Trust may, in order to promote the objectives described in Subsection (1), use funds deposited into the Multicounty Appraisal Trust to hire a professional appraiser to provide property valuation services within a county of the third, fourth, fifth, or sixth class.

(b) A professional appraiser hired to provide property valuation services under this Subsection (3) shall:

(i) hold an appraiser's certificate or license from the Division of Real Estate in accordance with Title 61, Chapter 2g, Real Estate Appraiser Licensing and Certification Act; and

(ii) be approved by:

(A) the commission; and

(B) the Utah Association of Counties.

Section 2. **Effective date.**

This bill takes effect on May 1, 2024.