

Protecting Nondisclosure Status in Utah

2024 Utah General Legislative Session

The Issue: During the 2024 Utah General Legislative Session, Senate Bill 30 proposed mandatory disclosure of private commercial real estate transaction data to county assessors. The bill would have overturned Utah's longstanding tradition of protecting private property owners and personal privacy in real estate transactions, jeopardizing the state's business-friendly reputation and creating significant legal exposure for brokers, title companies, and other transaction intermediaries who are not party to the underlying deal.

CREDA's Role: CREDA Utah helped organize and lead the Coalition for Fairness in Property Taxation, a united front representing CRE developers, brokerages, real property owners, title companies, and real property management firms. The coalition sent formal opposition letters to the Utah House of Representatives, copying the Executive Director of the Utah Department of Commerce, and laid out the industry's case in detail: forced disclosure would do little to meaningfully lower residential property taxes, would impose significant new costs on counties, and would put fiduciaries in violation of their statutory duties. The coalition also proposed a practical alternative already underway — voluntary, confidential data-sharing agreements between brokerages and county assessors — demonstrating that the industry's concern was about the mandate, not about transparency itself.

The Outcome: Senate Bill 30 was defeated. Utah's nondisclosure status for private real estate transactions was preserved, protecting property owners' privacy rights and shielding brokers and other intermediaries from new statutory and fiduciary risk.

Why It Matters: This win preserved a legal and business framework that has supported Utah's reputation as a business-friendly state for decades. It demonstrated the strength of a unified commercial real estate industry voice, and it showed that CREDA and its coalition partners can offer workable alternatives, not just opposition, when engaging with legislators on complex policy issues.