

AGENDA

UTAH TAX REVIEW COMMISSION

Friday, July 15, 2005 • 1:00 P.M. • W125 House Building

1. TRC Business

- Call to order
- Approval of minutes of May 20, 2005 and June 3, 2005 meetings
- Update on the Tax Reform Task Force -- Staff
- Update on Land Value Tax Study

2. Oil and Gas Severance Tax

- Staff Overview -- Review of Information Items Requested at Previous Meetings
- Presentation by Industry Members
- Options for a Oil and Gas Severance Tax as a Source of Revenue for Counties
- Tax Base
- Trust Fund for Oil and Gas Severance Tax
- Other Issues
- TRC Discussion and Direction for Future Action

3. Review of Sales and Use Tax Exemptions

- Isolated and Occasional Sales
 - Staff Overview
 - TRC Discussion and Action
- Sales and Use Taxation of Transportation
 - Review of Draft Legislation -- Rebecca L. Rockwell, Associate General Counsel
 - Review of Draft Fiscal Note -- Andrea Wilko, Legislative Fiscal Analyst
 - TRC Discussion and Action

4. Other Business / Adjourn

- Income Tax on Estates and Trusts Working Group
- Request from Sen. Waddoups -- Tax Exempt Status of Hospitals Owned by Intermountain Health Care, Inc.
- Future Meeting Dates:
 - August 12
 - September 9
 - September 30
 - October 14
 - November 4