

Revenue and Taxation Interim Committee
Conclusions Reached for Study Items Approved by Legislative Management Committee

November 2016

Background: The Legislative Management Committee (LMC) approved fifteen study items for the committee. LMC asked that the committee reach, by motion and vote, one or more of the suggested conclusions (see below) for each approved study item. The committee chairs will be making a report to LMC, stating the conclusion reached by the committee and summarizing the reasons for reaching the conclusion.

LMC Suggested Conclusions: (1) Draft legislation; (2) Significant issue but more time is needed to develop solutions and consensus; (3) Insufficient support to study the issue further; or (4) Not recommended policy for the Legislature to address.

Study Item	Committee Conclusion
International Tax Credits - to study double taxation on foreign income via pass-through entities.	Significant issue but more time is needed to develop solutions and consensus
Property Assessments - to study property assessments when limited market data are available, including Use Value Adjustments for determining value for real property assessments vs. Market Value Adjustments.	Draft legislation
Property Tax and Fair Market Value - to study the fair market valuation of static property.	Not recommended policy for the Legislature to address
Public Building Materials - to study a sales tax exemption for public building materials.	Not recommended policy for the Legislature to address
Solar Tax Credits - to study how to determine when the state of Utah should end solar energy tax credits.	Draft legislation
Green Belt Assessment - to study issues related to green belt assessment, including S.B. 12, 2012 General Session.	Draft legislation
Voted and Board Leeway - to study amendments to school district property tax provisions regarding the voted and board leeway.	Defer to Education Interim Committee
Special District Tax Revisions - to study the circumstances under which a local district may levy or collect a property tax that exceeds the certified rate (elected board / appointed board).	Significant issue but more time is needed to develop solutions and consensus
H.B. 310, Tax Credit Review Amendments - to study tax credits according to the cycle set in H.B. 310.	Draft legislation
Filing Dates - to study the circumstances under which a local district may levy or collect a property tax that exceeds the certified rate (elected board / appointed board).	Not recommended policy for the Legislature to address
Revenue and Taxation Amendments	Draft legislation
Use Tax - clarify tax forms, assess ongoing viability of use tax and other options.	Significant issue but more time is needed to develop solutions and consensus
Tax Commission - in general, administration of tax code/system, and policy rulings.	Draft legislation
Truth in Taxation Process for Fees	Significant issue but more time is needed to develop solutions and consensus
Service districts - accounting for districts that overlap multiple taxing entities.	Significant issue but more time is needed to develop solutions and consensus