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**Fiscal Note****S.B. 136 1st Sub. (Green) - Apportionment of Business Income and Deduction  
of Net Losses by an Acquired Corporation**

2008 General Session

State of Utah

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**State Impact**

Due to the net loss an acquired corporation may deduct against tax liability, enactment of this bill is likely to lead to a loss in revenue to the Uniform School Fund. The magnitude of the loss to the Uniform School Fund is unknown.

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**Individual, Business and/or Local Impact**

Individuals or businesses in Utah that perform certain financial services out-of-state are likely to benefit, whereas individuals or businesses that reside elsewhere but perform certain financial services consumed in Utah are likely to see some increase in individual tax liability. In addition, the bill addresses the amount of net loss an acquired corporation may deduct against tax liability. Individuals and businesses involved in acquisitions may benefit.

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