

**59-7-104 Tax -- Minimum tax.**

- (1) Each domestic and foreign corporation, except those exempted under Section 59-7-102, shall pay an annual tax to the state based on its Utah taxable income for the taxable year for the privilege of exercising its corporate franchise or for the privilege of doing business in the state.
- (2) The tax shall be 5% of a corporation's Utah taxable income.
- (3) The minimum tax a corporation shall pay under this chapter is \$100.

Repealed and Re-enacted by Chapter 169, 1993 General Session