

Effective 5/12/2015

63N-2-809 Issuance of tax credit certificates.

- (1) For a tax credit applicant that seeks to claim a tax credit, the office may issue a tax credit certificate to the tax credit applicant:
 - (a) for the first taxable year for which the tax credit applicant qualifies for the tax credit and enters into an agreement with the office;
 - (b) for two taxable years immediately following the taxable year described in Subsection (1)(a); and
 - (c) for the seven taxable years immediately following the last of the two taxable years described in Subsection (1)(b) if:
 - (i) the agreement with the office described in Section 63N-2-808 includes a provision that the tax credit applicant will make new capital expenditures of at least \$1,000,000,000 in the state; and
 - (ii) the tax credit applicant makes new capital expenditures of at least \$1,000,000,000 in the state in accordance with the agreement with the office described in Section 63N-2-808.
- (2) The office shall provide a duplicate copy of each tax credit certificate to the State Tax Commission.

Renumbered and Amended by Chapter 283, 2015 General Session