



UTAH STATE SENATE

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January 18, 2005

Mr. President:

The Revenue and Taxation Committee reports a favorable recommendation on **S.B. 36**, SALES AND USE TAXATION OF PAWN TRANSACTIONS, by Senator R. Allen, with the following amendments:

1. *Page 1, Lines 8 through 15:*

8 **General Description:**

9 This bill amends the Sales and Use Tax Act to address the taxation of

redemptions or repurchases of property as part of a pawn

10 {~~transactions~~} transaction .

11 **Highlighted Provisions:**

12 This bill:

- 13 ▶ provides definitions;
- 14 ▶ provides a sales and use tax exemption for redemptions or repurchases of
property as part of a pawn {~~transactions~~} transaction ; and
- 15 ▶ makes technical changes.

2. *Page 43, Lines 1304 through 1307:*

1304 (64) {~~sales~~} redemptions or repurchases of property {~~redeemed or~~
~~repurchased~~} by a person if that property was:

1305 (a) delivered to a pawnbroker as part of a pawn transaction; and

1306 (b) redeemed or repurchased within the time period established in a written
agreement

1307 between the person and the pawnbroker for redeeming or repurchasing the property.

Bill Number



SB0036

Action Class



S

Action Code



SCRAMD

Respectfully,

Curtis S. Bramble
Committee Chair

Voting: 3-0-5

3 SB0036.SC1.WPD bhowe/BRH RLR/BRH 1/18/05 8:53 am

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S

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SCRAMD