

26 Section 1. Section **59-1-214** is enacted to read:

27 **59-1-214. Report to Legislature -- Contents.**

28 (1) Except as provided in Subsection (4), and no later than February 1 of each year, the
29 commission shall provide to the Legislature, for the calendar year preceding the last calendar
30 year, the report described in Subsection (2).

31 (2) The report shall, for each adjustment, credit, exemption, or tax relief program listed
32 in Subsection (3):

33 (a) identify the statutory authority;

34 (b) identify the types of persons and entities that receive a benefit;

35 (c) list either the actual amount of revenue loss or an estimate of the revenue loss if the
36 actual amount cannot be determined; and

37 (d) list the number of taxpayers who claimed each adjustment, credit, exemption, or tax
38 relief program.

39 (3) The report shall include the following:

40 (a) each tax credit described in Title 59, Chapter 10, "Individual Income Tax Act";

41 (b) each subtraction from federal taxable income described in Subsection

42 59-10-114(2);

43 (c) each exemption from the sales and use tax described in Section 59-12-104;

44 (d) each tax credit described in Title 59, Chapter 7, "Corporate Franchise and Income
45 Tax";

46 (e) the contingent tax credit described in Title 63, Chapter 38f, Part 12, "Utah Venture
47 Capital Enhancement Act";

48 (f) the tax credits described in Sections 63-38f-413 and 63-38f-502;

49 (g) the exemption described in Section 59-2-103;

50 (h) the adjustment described in Subsection 59-2-913 (3)(b)(i)(B);

51 (i) the exemption described in Section 59-2-1104; and

52 (j) the tax relief described in Title 59, Chapter 2, Part 12, "Property Tax Relief."

53 (4) The commission may not include information in a report under this section if
54 including the information would violate Section 59-1-403.

Fiscal Note
Bill Number SB0208S03

Reporting of Tax Information

20-Feb-06

10:50 AM

State Impact

No fiscal impact.

Individual and Business Impact

No fiscal impact.

Office of the Legislative Fiscal Analyst