

**MINUTES OF THE
SENATE REVENUE AND TAXATION STANDING COMMITTEE MEETING
FRIDAY, JANUARY 25, 2008, 2:00 P.M.
ROOM W130, WEST OFFICE BUILDING, STATE CAPITOL COMPLEX**

Members Present: Sen. Wayne L. Niederhauser, Chair
Sen. Curtis S. Bramble
Sen. Brent Goodfellow
Sen. Jon J. Greiner
Sen. Howard A. Stephenson
Sen. Michael G. Waddoups

Members Excused: Pres. John Valentine
Sen. Mike Dmitrich

Staff Present: Bryant Howe, Assistant Director, Office of Legislative Research
and General Counsel
Karen Allred, Committee Secretary

Public Speakers Present: Courtney White, Utah Education Association
Tom Bingham, Utah Manufacturers Association
Bruce Johnson, Commissioner, Utah State Tax Commission
Richard Nelson, President, Utah Technology Council
Jeremy Neilson, Manager, Director, Utah Fund of Funds
Lincoln Shurtz, Director of Legislative Affairs, Utah League of
Cities and Towns
Steven H. Peterson, Executive Director, Utah School Boards
Association, Utah School Superintendents Association
Allison Rowland, Director of Research and Budget, Voices for
Utah Children
Ronald Mortensen, Citizens Coalition for Tax Fairness
Royce VanTassell, Vice President, Utah Taxpayers Association
Derek Monson, Policy Analyst, Sutherland Institute
Kevin Carter, Director, School Trust Fund Association
Brent Gardner, Executive Director, Utah Association of Counties
John Reidhead, Director, Division of Finance
LeGrand Bitter, Director, Utah Association of Special Districts

A list of visitors and a copy of handouts are filed with the Committee minutes.

Chair Niederhauser called the meeting to order at 2:09 p.m. and announced that **S.B. 29** would not be heard today.

Approval of Minutes

MOTION: Sen. Greiner moved to approve the minutes of January 23, 2008.

The motion passed unanimously with Sens. Bramble and Goodfellow absent for the vote.

1. S.B. 28 Apportionment of Business Income, Attributing Sales to the State, and Deduction of Net Losses by a Unitary Group (H. Stephenson)

Sen. Stephenson explained the bill.

Courtney White, Utah Education Association, spoke in opposition to the bill.

Tom Bingham, Utah Manufacturers Association, spoke in support of the bill.

Bruce Johnson, Commissioner, Utah State Tax Commission, spoke to the bill.

MOTION: Sen. Stephenson moved to pass S.B. 28 out of Committee with a favorable recommendation.

The motion passed unanimously with Sens. Bramble and Goodfellow absent for the vote.

Sen. Greiner assumed the Committee Chair.

2. S.B. 64 Income Tax - Capital Gain Transactions (W. Niederhauser)

Committee Chair Niederhauser explained the bill.

Richard Nelson, President, Utah Technology Council and Jeremy Neilson, Manager, Director, Utah Fund of Funds, spoke in support of the bill.

MOTION: Chair Neiderhauser moved to pass S.B. 64 out of Committee with a favorable recommendation.

The motion passed unanimously with Sen. Goodfellow absent for the vote.

3. S.B. 38 Transparency in Government Finance (W. Niederhauser)

MOTION: Chair Niederhauser moved to adopt 1st Sub. 38.

The motion passed unanimously with Sen. Goodfellow absent for the vote.

Chair Niederhauser explained the bill.

Allison Rowland, Director of Research and Budget, Voices for Utah Children; Ron Mortensen, Citizens Coalition for Tax Fairness; Royce VanTassell, Vice President, Utah Taxpayers Association; and Derek Monson, Policy Analyst, Sutherland Institute; spoke in support of the bill.

Kevin Carter, Director, School Trust Fund Association, and LeGrand Bitter, Director, Utah Association of Special Districts, spoke in opposition to the bill.

Lincoln, Shurtz, Director of Legislative Affairs, Utah League of Cities and Towns; Steven H. Peterson, Executive Director, Utah School Board Association, Utah School Superintendents Association; Brent Gardner, Executive Director, Utah Association of Counties; and John Reidhead, Director, Division of Finance, spoke to the bill.

MOTION: Sen. Stephenson moved to pass 1st Sub. S.B. 38 out of Committee with a favorable recommendation.

The motion passed with Sens. Niederhauser, Goodfellow, Stephenson and Waddoups voting in favor of the bill, Sen. Greiner voting in opposition and Sen. Bramble absent for the vote.

MOTION: Sen. Stephenson voted to adjourn.

The motion passed unanimously at 3:55 p.m. with Sen. Bramble absent for the vote.

Sen. Wayne L. Niederhauser, Committee Chair