



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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March 2, 2011

Madam Speaker:

The Revenue and Taxation Committee reports a favorable recommendation on **1st Sub. S.B. 157**, PROPERTY TAX REVISIONS, by Senator C. Bramble, with the following amendments:

1. *Page 2, Line 30*

Senate 3rd Reading Amendments

2-24-2011:

30 (1) (a) The commission may enter into an agreement with a commercial or industrial

2. *Page 2, Line 33*

Senate 3rd Reading Amendments

2-24-2011:

33 ~~{(a)}~~ (i) the payment schedule is based on an accepted valuation methodology that

3. *Page 2, Line 36*

Senate 3rd Reading Amendments

2-24-2011:

36 ~~{(b)}~~ (ii) the agreement includes a provision making the initial equal payment schedule

4. *Page 2, Lines 40 through 41*

Senate 3rd Reading Amendments

2-24-2011:

40 ~~{(c)}~~ (iii) the commission, the taxpayer, and each affected
{county} taxing entity approve the agreement; and

41 ~~{(d)}~~ (iv) the total amount the taxpayer pays under the agreement is no less

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Action Class



H

Action Code



HCRAMD

than the amount

5. *Page 2, Line 42*

Senate 3rd Reading Amendments

2-24-2011:

42 the taxpayer would have paid in the absence of the agreement.

(b) A taxing entity may not approve an agreement under this section on behalf of another taxing entity.

6. *Page 2, Line 32:*

After "exceed" delete "ten" and insert "twenty"

Respectfully,

Patrick Painter
Committee Chair

Voting: 13-0-3

3 SB0157.HC1.WPD 3/2/11 9:22 am /PVD RHR/AMN

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Action Code



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