

**EXTENSION OF RECYCLING MARKET DEVELOPMENT
ZONE TAX CREDITS**

2012 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Wayne A. Harper

Senate Sponsor: J. Stuart Adams

LONG TITLE

Committee Note:

The Revenue and Taxation Interim Committee recommended this bill.

General Description:

This bill extends the repeal date for certain recycling market development zone tax credits and related carry forward provisions.

Highlighted Provisions:

This bill:

- ▶ extends certain recycling market development zone tax credits and related carry forward provisions to repeal on January 1, 2021; and
- ▶ makes technical and conforming changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

This bill provides an immediate effective date.

This bill has retrospective operation to January 1, 2012.

Utah Code Sections Affected:

AMENDS:

63I-1-263, as last amended by Laws of Utah 2011, Chapters 199, 370, 408, and 411



28 *Be it enacted by the Legislature of the state of Utah:*

29 Section 1. Section **63I-1-263** is amended to read:

30 **63I-1-263. Repeal dates, Titles 63 to 63M.**

31 (1) Section 63A-4-204, authorizing the Risk Management Fund to provide coverage to
32 any public school district which chooses to participate, is repealed July 1, 2016.

33 (2) Section 63A-5-603, State Facility Energy Efficiency Fund, is repealed July 1, 2016.

34 (3) Section 63C-8-106, rural residency training program, is repealed July 1, 2015.

35 (4) Title 63C, Chapter 13, Prison Relocation and Development Authority Act, is
36 repealed July 1, 2014.

37 (5) Subsection 63G-6-502(5)(b)(ii) authorizing certain transportation agencies to award
38 a contract for a design-build transportation project in certain circumstances, is repealed July 1,
39 2015.

40 (6) Title 63H, Chapter 4, Heber Valley Historic Railroad Authority, is repealed July 1,
41 2020.

42 (7) The Resource Development Coordinating Committee, created in Section
43 63J-4-501, is repealed July 1, 2015.

44 (8) Title 63M, Chapter 1, Part 4, Enterprise Zone Act, is repealed July 1, 2018.

45 (9) (a) Title 63M, Chapter 1, Part 11, Recycling Market Development Zone Act, is
46 repealed January 1, 2021.

47 (b) Subject to Subsection (9)(c), Sections 59-7-610 and 59-10-1007 regarding tax
48 credits for certain persons in recycling market development zones, are repealed for taxable
49 years beginning on or after January 1, [~~2012~~] 2021.

50 (c) A person may not claim a tax credit under Section 59-7-610 or 59-10-1007:

51 (i) for the purchase price of machinery or equipment described in Section 59-7-610 or
52 59-10-1007, if the machinery or equipment is purchased on or after January 1, [~~2012~~] 2021; or

53 (ii) for an expenditure described in Subsection 59-7-610(1)(b) or 59-10-1007(1)(b), if
54 the expenditure is made on or after January 1, [~~2012~~] 2021.

55 (d) Notwithstanding Subsections (9)(b) and (c), a person may carry forward a tax credit
56 in accordance with Section 59-7-610 or 59-10-1007 if:

57 (i) the person is entitled to a tax credit under Section 59-7-610 or 59-10-1007; and

58 (ii) (A) for the purchase price of machinery or equipment described in Section

59 59-7-610 or 59-10-1007, the machinery or equipment is purchased on or before December 31,
60 [~~2011~~] 2020; or

61 (B) for an expenditure described in Subsection 59-7-610(1)(b) or 59-10-1007(1)(b), the
62 expenditure is made on or before December 31, [~~2011~~] 2020.

63 (10) The Crime Victim Reparations and Assistance Board, created in Section
64 63M-7-504, is repealed July 1, 2017.

65 [~~(11) Title 63M, Chapter 8, Utah Commission for Women and Families Act, is~~
66 ~~repealed July 1, 2011.~~]

67 [~~(12)~~] (11) Title 63M, Chapter 9, Families, Agencies, and Communities Together for
68 Children and Youth At Risk Act, is repealed July 1, 2016.

69 [~~(13)~~] (12) Title 63M, Chapter 11, Utah Commission on Aging, is repealed July 1,
70 2012.

71 Section 2. **Effective date -- Retrospective operation.**

72 This bill:

73 (1) if approved by two-thirds of all the members elected to each house, takes effect
74 upon approval by the governor, or the day following the constitutional time limit of Utah
75 Constitution Article VII, Section 8, without the governor's signature, or in the case of a veto,
76 the date of veto override; and

77 (2) has retrospective operation to January 1, 2012.

Legislative Review Note
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Office of Legislative Research and General Counsel