



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 25, 2013

Madam Speaker:

The Revenue and Taxation Committee recommends **H.B. 96**, CLEANER BURNING FUELS TAX CREDITS AMENDMENTS, by Representative J. Draxler, be replaced and reports a favorable recommendation on **1st Sub. H.B. 96**, CLEANER BURNING FUELS TAX CREDITS AMENDMENTS with the following amendments:

1. *Page 1, Line 1:*

1 CLEANER BURNING FUELS TAX CREDITS AMENDMENTS **AND RELATED FUNDING**

2. *Page 1, Line 9:*

9 This bill amends corporate and individual income tax credits for cleaner burning fuels **and provides for transfers from the General Fund into the Education Fund in the amount of tax credit claimed minus \$500,000** .

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3. *Page 1, Lines 11 through 16:*

- 11 This bill:
- 12 ▶ defines terms;
- 13 ▶ modifies eligibility requirements to claim tax credits for cleaner burning fuels;
- 14 ▶ extends corporate and individual income tax credits for cleaner burning fuels
until
- 15 the end of taxable year 2018; ~~{and}~~
- ▶ requires transfers from the General Fund into the Education Fund in the amount of tax credit claimed minus \$500,000;
- ▶ grants rulemaking authority to the State Tax Commission; and
- 16 ▶ makes technical and conforming changes.

4. *Page 6, Line 170:*

- 170 [~~(6) The tax credit provided by this section may be taken only once per vehicle.~~]
- (6) In accordance with any rules prescribed by the commission under Subsection (7), the commission shall transfer at least annually from the General Fund into the Education Fund an amount equal to the difference between:
- (a) the amount of tax credit claimed under this section; and
- (b) \$500,000.
- (7) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the commission may make rules for making a transfer from the General Fund into the Education Fund as required by Subsection (6).

5. *Page 11, Line 308:*

- 308 [~~(6) The tax credit provided by this section may be taken only once per vehicle.~~]
- (6) In accordance with any rules prescribed by the commission under Subsection (7), the commission shall transfer at least annually from the General Fund into the Education Fund an amount equal to the difference between:
- (a) the amount of tax credit claimed under this section; and

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(b) \$500,000.

(7) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the commission may make rules for making a transfer from the General Fund into the Education Fund as required by Subsection (6).

Respectfully,

Ryan D. Wilcox
Committee Chair

Voting: 13-0-3

7 HB0096.HC1.WPD 2/25/13 10:04 am phildean/PVD RLR/PVD

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