

119 state.

120 (6) If an eligible age 65 or older retiree or an eligible under age 65 retiree qualifies for a  
 121 tax credit under this section and under Section 59-10-1038, the eligible age 65 or older retiree  
 122 or eligible under age 65 retiree may claim either the tax credit under this section or the tax  
 123 credit under Section 59-10-1038.

124 Section 3. Section **59-10-1038** is enacted to read:

125 **59-10-1038. Nonrefundable tax credit for social security benefit.**

126 (1) As used in this section:

127 (a) "Claimant" means a resident or nonresident individual whose federal adjusted gross  
 128 income reported on the state individual income tax return consists of at least 50% taxable  
 129 social security benefit.

130 (b) "Social security benefit" means ~~H~~→ [the same as that term is defined in Section 86,  
 131 Internal Revenue Code] an amount received by a claimant as a monthly benefit in accordance  
 131a with Social Security Act, 42 U.S.C. Sec. 401 et seq. ←H .

132 (2) Except as provided in Section 59-10-1002.2, a claimant may claim a nonrefundable  
 133 tax credit against taxes otherwise due under this part equal to the product of:

134 (a) 5%; and

135 (b) the claimant's taxable social security benefit.

136 (3) A claimant:

137 (a) may not carry forward or carry back a tax credit under this section;

138 (b) may, if the claimant qualifies for a tax credit under this section and Section  
 139 59-10-1019, claim either the tax credit under this section or the tax credit under Section  
 140 59-10-1019; and

141 (c) may claim a tax credit under this section for a taxable year beginning on or after  
 142 January 1, 2018 ~~H~~→ , but on or before a taxable year that ends on December 31, 2022 ←H .

143 (4) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the  
 144 commission may make rules governing the calculation and method for claiming the tax credit  
 145 described in this section.