



AGENDA

REVENUE AND TAXATION INTERIM COMMITTEE

LEGISLATURE

Wednesday, June 18, 2025 | 1:15 p.m. | Room 445 Capitol Building

1. Committee Business

- Call to order
- Approval of the minutes of the May 21, 2025, meeting

2. Marriage Penalties

The committee will receive a presentation from economists with the Kem C Gardner Policy Institute regarding their work on “marriage penalties.” When provisions in code, such as tax credits, are phased out above certain income thresholds, the threshold income amount for taxpayers with a Married Filing Jointly (MFJ) filer status are often double the threshold income amount for taxpayers with a Single filer status. If the MFJ threshold is less than double the Single filer threshold, this is commonly referred to as a “marriage penalty.”

- Phil Dean, Chief Economist, Kem C Gardner Policy Institute
- Maddy Oritt, Senior Public Finance Economist, Kem C Gardner Policy Institute
- Committee discussion

3. Principles of taxation and tax volatility

The committee will receive a presentation from economists with the Kem C Gardner Policy Institute regarding their work on tax volatility.

- Phil Dean, Chief Economist, Kem C Gardner Policy Institute
- Maddy Oritt, Senior Public Finance Economist, Kem C Gardner Policy Institute
- Committee discussion

4. Tax Paid to Another State Tax Credit

As part of the 5-year review cycle required by statute, the committee will review the nonrefundable tax credit for income tax paid to another state. The credit is found in [Section 59-10-1003](#).

- Committee staff
- Committee discussion/action

5. Sheltered Workshop Tax Credit

As part of the 5-year review cycle required by statute, the committee will review the nonrefundable tax credit allowed for cash contributions made by a taxpayer within the taxable year to nonprofit rehabilitation sheltered workshop facilities for persons with a disability operating in Utah that are certified by the Department of Health and Human Services as a qualifying facility. The credit is found in [Section 59-1004](#).

- Committee staff
- Committee discussion/action

**6. Capital Gains Transaction Tax Credit**

As part of the 5-year review cycle required by statute, the committee will review the nonrefundable tax credit for short-term or long-term capital gains from certain capital gains transactions. The credit is found in [Section 59-10-1022](#).

- Committee staff
- Committee discussion/action

7. Earned Income Tax Credit

As part of the 5-year review cycle required by statute, the committee will review the nonrefundable tax credit for up to 20% of the taxpayer's Federal Earned Income Tax Credit. The credit is found in [Section 59-10-1044](#).

- Committee staff
- Committee discussion/action

8. Statutorily Required Reports

The committee has received several reports as required by statute. These reports are the:

- [Low-Income Housing Tax Credit Report](#)
- [Contribution Removal from Individual Income Tax Returns Report](#)
- [Removal of Tax Credit from Tax Return Report](#)
- [Section 41 IRC Report](#)
- [Electronic Cigarette Product Registry Report](#)

9. Federal Tax Reform Update

Throughout the Interim, the committee will be monitoring issues related to the expiration of certain federal income tax provisions and the potential impact on Utah. Committee staff will provide on the status of the Federal bill, H.R. 1.

- Committee staff
- Committee discussion

10. Other Items/Adjourn