



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
P.O. BOX 145115 • SALT LAKE CITY, UTAH 84114-5115 • (801) 538-1035

February 14, 2025

Mr. President,

The Revenue and Taxation Committee reports a favorable recommendation on **S.B. 247**, SEVERANCE TAX REVENUE AMENDMENTS, by Senator D. P. Hinkins, with the following amendments and recommends it be considered read for the second time and placed on the Consent Calendar.

1. *Page Line 84 through 86:*

84 following average aggregate annual revenue:

85 (i) [~~2.5%~~] ~~{5%}~~ 3.5% of the first \$50,000,000 of the average aggregate
annual revenue;

86 (ii) [~~1%~~]1.5% of the next \$50,000,000 of the average aggregate annual revenue; and

2. *Page Line 112 through 115:*

112 following revenue:

113 (i) ~~{2.5%}~~ 3.5% of the first \$50,000,000 of the aggregate annual revenue;

114 (ii) ~~{1%}~~ 1.5% of the next \$50,000,000 of the aggregate annual revenue;

and

115 (iii) .5% of the aggregate annual revenue that exceeds \$100,000,000.

Respectfully,

Bill Number



SB0247

Action Class



S

Action Code



SCRAMDCON

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Daniel McCay
Chair

Voting: 2-0-5

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