

# AGENDA

## REVENUE AND TAXATION INTERIM COMMITTEE UTAH LEGISLATURE

Wednesday, May 16, 2018 • 8:30 a.m. • Room 445 State Capitol

### 1. Committee Business

- Call to order
- Approval of the minutes of the November 27, 2017, meeting
- Open and Public Meetings Act training
- H.J.R. 16 Joint Rules Resolution – Procedure Amendments training

### 2. Review of 2018 General Session Legislation Related to Revenue and Taxation

*The committee received a summary of revenue and taxation bills that passed during the 2018 Legislative General Session. Committee staff and representatives from the Utah State Tax Commission will be available to answer questions about specific bills.*

- Sen. Stephenson and Rep. Eliason
- Committee discussion/action

### 3. Long-Term Planning

*Legislative Interim Rule 2-2-103 provides that each interim committee shall devote part of its May interim meeting to long-term planning for the areas over which the committee has jurisdiction. The Tax Commission will present several items related to long term planning. The committee chairs will also extend an invitation to business and industry groups as well as government agencies to provide input on the state's taxation policies and revenue needs in future committee meetings.*

- Sen. Stephenson and Rep. Eliason
- Utah State Tax Commission
- Public comment
- Committee discussion/action

### 4. Revenue and Taxation Interim Committee 2018 Study Items

*In its April 18, 2018 meeting, the Legislative Management Committee approved study items for each interim committee. The committee will discuss the study items approved for the Revenue and Taxation Interim Committee.*

- Sen. Stephenson and Rep. Eliason
- Committee discussion/action

### 5. Revisions to State Tax Code as a Result of Federal Tax Reform

*2018 General Session S.B. 244, "Tax Reform Provisions" amended provisions in the Utah Code related to federal tax reform. The committee will discuss additional possible amendments including provisions related to net operating loss and repatriated foreign income.*

- Sen. Stephenson and Rep. Eliason
- Committee discussion/action

## **6. Sales Tax on Remote Sales and Manufacturing Exemption Expansion**

*2018 General Session S.B. 233, "Sales and Use Tax Amendments" expanded the manufacturing exemption from sales tax, contingent on the collection of sales tax on remote sales. The committee will hear a summary of the legislation and discuss the trigger for the expansion of the exemption.*

- Sen. Stephenson and Rep. Eliason
- Committee staff
- Utah State Tax Commission
- Committee discussion/action

## **7. Other Items/Adjourn**