

# REALLOCATION OF INCOME



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UTAH STATE TAX COMMISSION

# Utah Code 59-7-113

“If two or more corporations . . . are owned or controlled . . . by the same interests, the commission is authorized to . . . allocate gross income or deductions between or among such corporations . . . to reflect the income of any of such corporations.”

# What is left to address?

HB 268 only applies if the transaction involves a “captive insurance company”

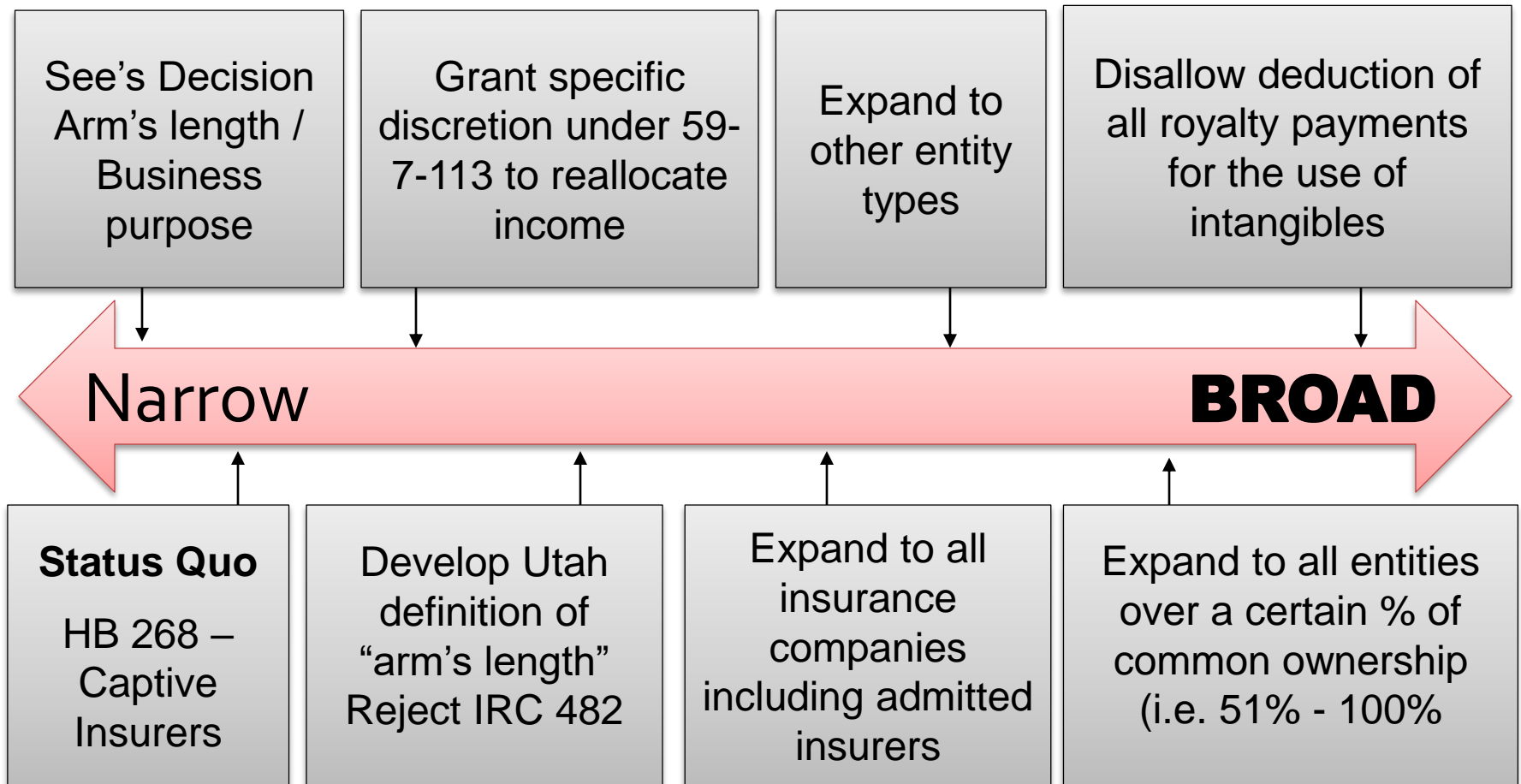
# Range of Options



**HB 268 was  
a narrow  
approach**

# Range of Options

Applying to transactions between closely-held entities



# Questions?

