

Summary of Tax Modernization Proposals

Tax Restructuring and Equalization Task Force, October 22, 2019

(FY 2021 Dollars in Millions - ALL FIGURES ARE PRELIMINARY AND NOTIONAL)

^a Proposed Change	^b Rep. Briscoe	^c TF Chairs	^d Dr. Cornia	^e Sen. Fillmore	^f Sen Mayne	^g Mr. Prescott
1 Income Tax Rate		(396)		(495)	205	X
2 Utah Dependent Exemption		(95)		(136)	(95)	
3 Grocery Credit		(146)	(146)	(50)		
4 Earned Income Tax Credit	(45)				(23)	
5 Social Security Credit		(18)		(18)	(18)	
6 Retirement Credit	(16)					
7 Mining/Mfg Credit	(15)					
Subtotal, Income Tax	(\$76)	(\$655)	(\$146)	(\$699)	\$69	N/A
8 Food	(98)	250	250	250	16	X
9 Motor Fuel Sales Tax Exemption	240	240				
10 Services	4	65	65	4	35	X
11 Other Exemptions	5	17			17	X
12 Carbon Tax	677					
13 Rental Car Tax		5			5	
14 State Transient Room Tax					60	
15 Feminine Hygiene Products Exempt.					(2)	
16 Res/Comm Energy Exemption	(68)					
Subtotal, Consumption Tax	\$760	\$576	\$315	\$254	\$131	N/A
17 Property Tax			114			X
Total	\$684	(\$79)	\$283	(\$446)	\$200	N/A
18 Remove Income Tax Earmark		X	X	X		
19 Guarantee Education Spending		X	X		X	
20 School Lunch Funding Swap (\$55m)	X	X				
21 Increase Remote Sales Estimate				X		
22 Transportation User Fees	X	X				X
23 Water User Fees			X			X