



REVISED AGENDA

REVENUE AND TAXATION INTERIM COMMITTEE

LEGISLATURE

Wednesday, August 19, 2020 | 9:00 a.m. | Electronic Meeting | Room 445 Capitol Building

1. Committee Business

- Call to order
- Approval of the minutes of the June 17, 2020, meeting

2. Sixth Special Session Legislation: “Financial Report Date Amendment”

The committee will discuss legislation that changes the date by which the governor has to submit an audited financial statement.

- Sen. Bramble
- Public comment
- Committee discussion/action

3. Sixth Special Session Legislation: “Income Tax Amendments”

The committee will discuss legislation regarding Utah state income tax treatment of federal individual stimulus payments, proceeds from forgiven Paycheck Protection Program loans, and grants or loans given by the state or a local government using federal COVID-19 related funds.

- Rep. Spendlove and Sen. Harper
- Public comment
- Committee discussion/action

4. Net Operating Loss

The committee will hear from the Utah State Tax Commission regarding the current treatment of net operating losses in Utah and differences between this treatment and federal tax policy.

- Commissioner John Valentine
- Public comment
- Committee discussion/action

5. Social Security and Military Retirement Tax Exemption

The committee will discuss policies regarding the tax treatment of social security and military retirement income.

- Sen. Harper
- Public Comment
- Committee discussion/action

6. Rooftop Solar Panel Impact on Property Tax Valuation

The committee will hear a presentation regarding how county assessors treat rooftop solar panels for property tax valuation purposes.

- Lincoln Shurtz – Utah Association of Counties
- John Ulibarri – Weber County Assessor
- Utah State Tax Commission



- Public Comment
- Committee discussion

7. Circuit Breaker Tax Relief

The committee will hear a presentation on the status of action the committee took last interim to recommend modifications to the tax relief provisions known as “circuit breaker.”

- Sen. Davis
- Public comment
- Committee discussion/action

8. Property Tax Relief Calculation when Ownership Changes After the Lien Date

The committee will hear from the Utah State Tax Commission regarding this issue.

- Commissioner Rebecca Rockwell
- Public comment
- Committee discussion/action

9. Harmonizing Deadlines for Appeals Relating to Part-Year Residential Property

The committee will hear from the Utah State Tax Commission regarding this issue.

- Commissioner Rebecca Rockwell
- Public comment
- Committee discussion/action

10. Waiver/Reduction of Penalty Imposed under Section 59-2-307

The committee will hear from the Utah State Tax Commission regarding the penalty for failure to file a required signed statement of a person’s real and personal property assessable by an assessor.

- Commissioner John Valentine
- Public comment
- Committee discussion/action

11. Technical Tax Code Changes

The committee will hear from staff regarding minor corrections needed in the Utah Tax Code.

- Committee staff
- Committee discussion/action

12. Other Items/Adjourn