

Vote YES on HB 144

High Cost Infrastructure Development Tax Credit Amendments (Albrecht)



What It Does for Utah Taxpayers

Adds severance tax as a claimable source for a tax credit for high cost infrastructure projects.

Reasons to Support HB 144

#1



Tax credits should focus on removing tax pyramiding

Good tax policy removes taxes from business inputs. Taxes should be removed from the production process and be targeted at end production. That reduces tax pyramiding, encourages production and lowers costs for consumers. Other tax credits should be avoided.

#2



Utah's mining industry is a critical piece to the economy and jobs

A founding principle of the Utah Taxpayers Association in 1922 was "A tax structure which permits a strong healthy economy." 2 Sub 144 works towards this by providing a credit against the first tax a mining company pays, the severance tax. This encourages development of precious materials that are badly needed and lowers end costs for consumers.

#3



Ensures Utah remains competitive

While it is true that mines themselves cannot leave Utah, the businesses who operate them can take their capital elsewhere and the jobs that go with it leaving Utah at a competitive disadvantage. In order to remain an enticing place to do business, spend capital and keep jobs here. Utah needs to maintain its business friendly environment.

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Utah Taxpayers Association

