



MINUTES

HOUSE REVENUE AND TAXATION STANDING COMMITTEE

Friday, February 23, 2024 | 8:00 a.m. | 445 State Capitol

Members Present:

Rep. Steve Eliason, Chair
Rep. Bridger Bolinder, Vice Chair
Rep. Stewart E. Barlow
Rep. Joel K. Briscoe
Rep. Kay J. Christofferson
Rep. Jason B. Kyle
Rep. Phil Lyman
Rep. Doug Owens
Rep. Robert M. Spendlove

Rep. Mark A. Strong

Members Absent:

Rep. Jefferson Moss
Rep. Casey Snider
Rep. Keven J. Stratton

Staff Present:

Chris Stitt, Policy Analyst
Reese Boardman, Committee Secretary

Note: A copy of related materials and an audio recording of the meeting can be found at www.le.utah.gov.

Chair Bolinder called the meeting to order at 8:05 a.m. of February 23, 2024.

MOTION: Rep. Barlow moved to approve the February 21, 2024 minutes. The motion passed with a vote of 6 - 0 - 7.

Yeas - 6

Rep. S. Barlow
Rep. B. Bolinder
Rep. J. Kyle
Rep. P. Lyman
Rep. R. Spendlove
Rep. M. Strong

Nays - 0

Absent - 7

Rep. J. Briscoe
Rep. K. Christofferson
Rep. S. Eliason
Rep. J. Moss
Rep. D. Owens
Rep. C. Snider
Rep. K. Stratton

1. H.B. 572 State Treasurer Investment Amendments (*Spendlove, R.*)

[1 HB 572 Meeting Material](#)

Rep. Spendlove presented the bill with assistance from Steve Waldrip, Governor's Advisor on Housing.

Steve Waldrip, Governor's Senior Advisor on Housing, spoke to the bill.

Chris Kyler, Utah Association of Realtors, spoke in favor of the bill.

Tracy Stratton, Vice President, Philo Development, spoke in favor of the bill.

Marlo Oaks, Treasurer, State of Utah, spoke in favor of the bill.

Brian Jack, CFO, First Community Bank Utah, spoke to the bill.

Liam Thrailkill, Policy Analyst, Utah League of Cities and Towns, spoke in favor of the bill.

Taz Biesinger, Utah Home Builders Association, spoke in favor of the bill.

Scott Simpson, CEO, Utah Credit Union Association, spoke in favor of the bill.

Shellie Barrus, Executive Director, Habitat for Humanity, spoke in favor of the bill.

Jed Nilson, Nilson Homes, spoke in favor of the bill.

George Daines, Chairman, Cache Valley Bank, spoke to the bill.

MOTION: Rep. Eliason moved to replace H.B. 572 with 1st Substitute H.B. 572. The motion passed with a vote of 8 - 0 - 5.

Yeas - 8

Rep. B. Bolinder
Rep. J. Briscoe
Rep. K. Christofferson
Rep. S. Eliason
Rep. J. Kyle
Rep. P. Lyman
Rep. D. Owens
Rep. R. Spendlove

Nays - 0

Absent - 5

Rep. S. Barlow
Rep. J. Moss
Rep. C. Snider
Rep. K. Stratton
Rep. M. Strong

MOTION: Rep. Eliason moved to pass 1st Substitute H.B. 572 out favorably. The motion passed with a vote of 8 - 0 - 5.

Yeas - 8

Rep. B. Bolinder
Rep. J. Briscoe
Rep. K. Christofferson
Rep. S. Eliason
Rep. J. Kyle
Rep. P. Lyman
Rep. D. Owens
Rep. R. Spendlove

Nays - 0

Absent - 5

Rep. S. Barlow
Rep. J. Moss
Rep. C. Snider
Rep. K. Stratton
Rep. M. Strong

2. S.B. 69 Income Tax Amendments (Wilson, C.)

Sen. Wilson presented the bill with assistance from Rep. Christofferson.

Rep. Christofferson presented the bill.

Rusty Cannon, President, Utah Taxpayers Association, spoke in favor of the bill.

MOTION: Rep. Lyman moved to pass S.B. 69 out favorably. The motion passed with a vote of 5 - 2 - 6.

Yeas - 5

Rep. B. Bolinder
Rep. K. Christofferson
Rep. S. Eliason
Rep. J. Kyle
Rep. P. Lyman

Nays - 2

Rep. J. Briscoe
Rep. D. Owens

Absent - 6

Rep. S. Barlow
Rep. J. Moss
Rep. C. Snider
Rep. R. Spendlove
Rep. K. Stratton
Rep. M. Strong

MOTION: Rep. Owens moved to adjourn. The motion passed with a vote of 7 - 0 - 6.



Yeas - 7

Rep. B. Bolinder
Rep. J. Briscoe
Rep. K. Christofferson
Rep. S. Eliason
Rep. J. Kyle
Rep. P. Lyman
Rep. D. Owens

Nays - 0

Absent - 6

Rep. S. Barlow
Rep. J. Moss
Rep. C. Snider
Rep. R. Spendlove
Rep. K. Stratton
Rep. M. Strong

Chair Eliason adjourned the meeting at 9:21 a.m.