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**S.B. 125 - Intangible Property Amendments**

**Fiscal Note**

2010 General Session

State of Utah

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**State Impact**

Enactment of this bill will not require additional appropriations.

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**Individual, Business and/or Local Impact**

Enactment of this bill codifies a Tax Commission rule made in 2008, wherein certain property is excluded from the property tax base. Certain businesses will not pay property tax on specific tax credits or grants. Other individuals and businesses within the taxing district that may have otherwise received an aggregate property tax decrease will not receive such a decrease as a result of this bill. Local governments will forgo new growth property tax revenue from the tax credits or grants.

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