

Effective 5/10/2016

59-10-1304 Removal of designation and prohibitions on collection for certain contributions on income tax return -- Conditions for removal and prohibitions on collection -- Commission publication requirements.

- (1)
 - (a) If a contribution or combination of contributions described in Subsection (1)(b) generate less than \$30,000 per year for three consecutive years, the commission shall remove the designation for the contribution from the individual income tax return and may not collect the contribution from a resident or nonresident individual beginning two taxable years after the three-year period for which the contribution generates less than \$30,000 per year.
 - (b) The following contributions apply to Subsection (1)(a):
 - (i) the contribution provided for in Section 59-10-1306;
 - (ii) the sum of the contributions provided for in Subsection 59-10-1307(1);
 - (iii) the contribution provided for in Section 59-10-1308;
 - (iv) the contribution provided for in Section 59-10-1310;
 - (v) the contribution provided for in Section 59-10-1315;
 - (vi) the sum of the contributions provided for in:
 - (A) Section 59-10-1316; and
 - (B) Section 59-10-1317;
 - (vii) the contribution provided for in Section 59-10-1318; or
 - (viii) the contribution provided for in Section 59-10-1319.
- (2) If the commission removes the designation for a contribution under Subsection (1), the commission shall report to the Revenue and Taxation Interim Committee by electronic means that the commission removed the designation on or before the November interim meeting of the year in which the commission determines to remove the designation.
- (3)
 - (a) Within a 30-day period after making the report required by Subsection (2), the commission shall publish a list in accordance with Subsection (3)(b) stating each contribution that the commission will remove from the individual income tax return.
 - (b) The list shall:
 - (i) be published on:
 - (A) the commission's website; and
 - (B) the public legal notice website in accordance with Section 45-1-101;
 - (ii) include a statement that the commission:
 - (A) is required to remove the contribution from the individual income tax return; and
 - (B) may not collect the contribution;
 - (iii) state the taxable year for which the removal described in Subsection (3)(a) takes effect; and
 - (iv) remain available for viewing and searching until the commission publishes a new list in accordance with this Subsection (3).

Amended by Chapter 111, 2016 General Session
Amended by Chapter 135, 2016 General Session