

**Effective 7/17/2016**

**59-10-137 Review of credits allowed under this chapter.**

- (1) As used in this section, "committee" means the Revenue and Taxation Interim Committee.
- (2)
  - (a) The committee shall review the tax credits described in this chapter as provided in Subsection (3) and make recommendations concerning whether the tax credits should be continued, modified, or repealed.
  - (b) In conducting the review required under Subsection (2)(a), the committee shall:
    - (i) schedule time on at least one committee agenda to conduct the review;
    - (ii) invite state agencies, individuals, and organizations concerned with the tax credit under review to provide testimony;
    - (iii)
      - (A) invite the Governor's Office of Economic Development to present a summary and analysis of the information for each tax credit regarding which the Governor's Office of Economic Development is required to make a report under this chapter; and
      - (B) invite the Office of the Legislative Fiscal Analyst to present a summary and analysis of the information for each tax credit regarding which the Office of the Legislative Fiscal Analyst is required to make a report under this chapter;
    - (iv) ensure that the committee's recommendations described in this section include an evaluation of:
      - (A) the cost of the tax credit to the state;
      - (B) the purpose and effectiveness of the tax credit; and
      - (C) the extent to which the state benefits from the tax credit; and
    - (v) undertake other review efforts as determined by the committee chairs or as otherwise required by law.
- (3)
  - (a) On or before November 30, 2017, and every three years after 2017, the committee shall conduct the review required under Subsection (2) of the tax credits allowed under the following sections:
    - (i) Section 59-10-1004;
    - (ii) Section 59-10-1010;
    - (iii) Section 59-10-1015;
    - (iv) Section 59-10-1025;
    - (v) Section 59-10-1027;
    - (vi) Section 59-10-1031;
    - (vii) Section 59-10-1032;
    - (viii) Section 59-10-1035;
    - (ix) Section 59-10-1104;
    - (x) Section 59-10-1105; and
    - (xi) Section 59-10-1108.
  - (b) On or before November 30, 2018, and every three years after 2018, the committee shall conduct the review required under Subsection (2) of the tax credits allowed under the following sections:
    - (i) Section 59-10-1005;
    - (ii) Section 59-10-1006;
    - (iii) Section 59-10-1012;
    - (iv) Section 59-10-1013;
    - (v) Section 59-10-1022;

- (vi) Section 59-10-1023;
  - (vii) Section 59-10-1028;
  - (viii) Section 59-10-1034;
  - (ix) Section 59-10-1037; and
  - (x) Section 59-10-1107.
- (c) On or before November 30, 2019, and every three years after 2019, the committee shall conduct the review required under Subsection (2) of the tax credits allowed under the following sections:
- (i) Section 59-10-1007;
  - (ii) Section 59-10-1009;
  - (iii) Section 59-10-1014;
  - (iv) Section 59-10-1017;
  - (v) Section 59-10-1018;
  - (vi) Section 59-10-1019;
  - (vii) Section 59-10-1024;
  - (viii) Section 59-10-1029;
  - (ix) Section 59-10-1030;
  - (x) Section 59-10-1033;
  - (xi) Section 59-10-1036;
  - (xii) Section 59-10-1106; and
  - (xiii) Section 59-10-1111.
- (d)
- (i) In addition to the reviews described in this Subsection (3), the committee shall conduct a review of a tax credit described in this chapter that is enacted on or after January 1, 2017.
  - (ii) The committee shall complete a review described in this Subsection (3)(d) three years after the effective date of the tax credit and every three years after the initial review date.

Enacted by Chapter 1, 2016 Special Session 3