

Effective 7/1/2021

79-6-502 Definitions.

As used in this part:

- (1) "Alternative energy" means the same as that term is defined in Section 59-12-102.
- (2)
 - (a) "Alternative energy entity" means a person that:
 - (i) conducts business within the state; and
 - (ii) enters into an agreement with the office that qualifies the person to receive a tax credit.
 - (b) "Alternative energy entity" includes a pass-through entity taxpayer, as defined in Section 59-10-1402, of a person described in Subsection (2)(a).
- (3) "Alternative energy project" means a project produced by an alternative energy entity if that project involves:
 - (a) a new or expanding operation in the state; and
 - (b)
 - (i) utility-scale alternative energy generation; or
 - (ii) the extraction of alternative fuels.
- (4) "New incremental job within the state" means, with respect to an alternative energy entity, an employment position that:
 - (a) did not exist within the state before:
 - (i) the alternative energy entity entered into an agreement with the office in accordance with Section 79-6-503; and
 - (ii) the alternative energy project began;
 - (b) is not shifted from one location in the state to another location in the state; and
 - (c) is established to the satisfaction of the office, including by amounts paid or withheld by the alternative energy entity under Title 59, Chapter 10, Individual Income Tax Act.
- (5) "New state revenues" means an increased amount of tax revenues generated as a result of an alternative energy project by an alternative energy entity or a new incremental job within the state under the following:
 - (a) Title 59, Chapter 7, Corporate Franchise and Income Taxes;
 - (b) Title 59, Chapter 10, Individual Income Tax Act; and
 - (c) Title 59, Chapter 12, Sales and Use Tax Act.
- (6) "Office" means the Office of Energy Development created in Section 79-6-401.
- (7) "Tax credit" means a tax credit under Section 59-7-614.7 or 59-10-1029.
- (8) "Tax credit applicant" means an alternative energy entity that applies to the office to receive a tax credit certificate under this part.
- (9) "Tax credit certificate" means a certificate issued by the office that:
 - (a) lists the name of the tax credit certificate recipient;
 - (b) lists the tax credit certificate recipient's taxpayer identification number;
 - (c) lists the amount of the tax credit certificate recipient's tax credits authorized under this part for a taxable year; and
 - (d) includes other information as determined by the office.
- (10) "Tax credit certificate recipient" means an alternative energy entity that receives a tax credit certificate for a tax credit in accordance with this part.

Renumbered and Amended by Chapter 280, 2021 General Session