

1 **MOBILE AND MANUFACTURED HOME**

2 **AMENDMENTS**

3 2000 GENERAL SESSION

4 STATE OF UTAH

5 **Sponsor: Craig W. Buttars**

6 AN ACT RELATING TO PROPERTY TAX; AMENDING THE TANGIBLE PERSONAL
7 PROPERTY TAX EXEMPTION FOR INVENTORY AS IT APPLIES TO MANUFACTURED
8 AND MOBILE HOMES.

9 This act affects sections of Utah Code Annotated 1953 as follows:

10 AMENDS:

11 **59-2-1114**, as last amended by Chapter 264, Laws of Utah 1998

12 *Be it enacted by the Legislature of the state of Utah:*

13 Section 1. Section **59-2-1114** is amended to read:

14 **59-2-1114. Exemption of inventory or other tangible personal property held for sale.**

15 (1) Tangible personal property present in Utah on the assessment date, at noon, held for
16 sale in the ordinary course of business or for shipping to a final out-of-state destination within 12
17 months and which constitutes the inventory of any retailer, wholesaler, distributor, processor,
18 warehouseman, manufacturer, producer, gatherer, transporter, storage provider, farmer, or
19 livestock raiser, is exempt from property taxation.

20 (2) This exemption does not apply to:

21 (a) inventory which is not otherwise subject to personal property taxation;

22 (b) mines;

23 (c) natural deposits; or

24 (d) a manufactured home or mobile home [~~which is not sited at a dealer's lot or storage~~
25 ~~facility and~~] which is sited at a location where occupancy could take place.

26 (3) As used in this section:

27 (a) "Assessment date" means:

28 (i) for tangible personal property and vehicles other than vehicles described in Subsection
29 (ii), January 1; and

30 (ii) for vehicles brought into Utah from out-of-state, the date the vehicles are brought into
31 Utah.

32 (b) "Inventory" means all items of tangible personal property described as materials,
33 containers, goods in process, finished goods, severed minerals, and other personal property owned
34 by or in possession of the person claiming the exemption.

35 (c) (i) "Mine" means a natural deposit of either metalliferous or nonmetalliferous valuable
36 mineral.

37 (ii) "Mine" does not mean a severed mineral.

38 (d) "Natural deposit" means a metalliferous or nonmetalliferous mineral located at or
39 below ground level that has not been severed or extracted from its natural state.

40 (e) "Severed mineral" means any mineral that has been previously severed or extracted
41 from a natural deposit including severed or extracted minerals that:

42 (i) are stored above, below, or within the ground; and

43 (ii) are ultimately recoverable for future sale.

44 (4) The commission may adopt rules to implement the inventory exemption.

Legislative Review Note
as of 12-17-99 3:39 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel