

**INDIVIDUAL INCOME TAX CREDIT FOR A
RESIDENTIAL SECURITY CONTAINER**

2000 GENERAL SESSION

STATE OF UTAH

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AN ACT RELATING TO THE INDIVIDUAL INCOME TAX ACT; CREATING AN
INDIVIDUAL INCOME TAX CREDIT FOR THE PURCHASE OF A RESIDENTIAL
SECURITY CONTAINER; AND PROVIDING FOR RETROSPECTIVE OPERATION.

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

ENACTS:

59-10-133, Utah Code Annotated 1953

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

Section 1. Section **59-10-133** is enacted to read:

59-10-133. Refundable credit for purchase of a residential security container.

(1) As used in this section:

(a) (i) "Purchase price" means the amount a taxpayer pays for a residential security container.

(ii) "Purchase price" does not include an amount of tax imposed on a purchase of a residential security container.

(b) "Residential security container" means a residential security container described in Underwriters Laboratories, Inc. Standard for Safety UL 1037, Antitheft Alarms and Devices, Fourth Edition, as revised May 26, 1995.

(2) For taxable years beginning on or after January 1, 2000, but beginning on or before December 31, 2010, except as provided in Subsection (3), a taxpayer purchasing a residential security container during the taxable year may claim on the taxpayer's individual income tax return

29 a refundable credit equal to the lesser of:

30 (a) the amount of the purchase price; or

31 (b) \$150.

32 (3) Notwithstanding Subsection (2), a taxpayer:

33 (a) may only claim the credit for the taxable year during which the taxpayer purchased the
34 residential security container;

35 (b) may not carry forward or carry back a credit authorized by this section; and

36 (c) may not claim a credit for more than one residential security container on each
37 individual income tax return.

38 Section 2. **Retrospective operation.**

39 This act has retrospective operation for taxable years beginning on or after January 1, 2000.

Legislative Review Note

as of 1-18-00 4:51 PM

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

Office of Legislative Research and General Counsel