

**MINUTES OF THE  
HOUSE REVENUE AND TAXATION  
STANDING COMMITTEE  
Room 129 - State Capitol Building**

**Friday, January 25, 2002**

MEMBERS PRESENT:      Rep. Gordon E. Snow, Vice Chair  
                                 Rep. Eli H. Anderson  
                                 Rep. Judy Ann Buffmire  
                                 Rep. Marda Dillree  
                                 Rep. Kory M. Holdaway  
                                 Rep. Steven Mascaro  
                                 Rep. Ty McCartney  
                                 Rep. Carol Spackman Moss  
                                 Rep. Jack E. Seitz  
                                 Rep. Michael R. Styler

MEMBERS ABSENT:      Rep. Wayne A. Harper, Chair  
                                 Rep. Scott Daniels  
                                 Rep. Kevin S. Garn  
                                 Rep. John E. Swallow

STAFF:                      Bryant Howe, Research Analyst  
                                 Sharron Corelli, Secretary

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VISITORS:                      List filed with committee minutes.

Vice Chair, Rep. Snow called the meeting to order.

MOTION:      Rep. Seitz moved to approve the minutes of January 23, 2002.  
                                 The motion passed unanimously with Rep. Anderson and Rep. McCartney absent for  
                                 the vote.

**H.B. 252      General Obligation Bonds for Engineering Buildings (*G. Adair*)**

Rep. Adair introduced the bill and explained it to the committee.

Nancy Lyon, University of Utah, spoke for the bill.

MOTION:      Rep. Dillree moved to pass the bill out favorably.  
                                 The motion passed unanimously with Rep. Anderson and Rep. McCartney absent for  
                                 the vote.

**H.B. 103      Individual Income Tax Deduction for Net Capital Gain (*J. Ferrin*)**

Rep. J. Ferrin introduced the bill and explained it to the committee.

Rep. Buffmire declared a conflict of interest.

Mr. Mike Jerman, Utah Taxpayers Association, distributed a handout in support of the bill.

MOTION: Rep. Holdaway moved to amend the bill as follows:

Page 5, Line 127: Delete "50%" and insert ".5%".

The motion passed unanimously with Rep. McCartney and Rep. Seitz absent for the vote.

MOTION: Rep. Dillree moved to pass the bill out favorably as amended.

#### SUBSTITUTE

MOTION: Rep. Buffmire moved to proceed to the next item on the agenda. The motion passed with Rep. Snow, Rep. Dillree, Rep. Holdaway and Rep. Mascaro voting in opposition and Rep. Seitz absent for the vote.

#### **S.B. 7 Cigarette Tax Stamp and Contraband Amendments (*D. E. Allen*)**

Sen. Allen introduced the bill and explained it to the committee with the assistance Mr. Joel Ferre, Attorney General's Office. A handout, *Information Points On Cigarette Tax Stamp and Contraband Amendments*, was distributed.

MOTION: Rep. Dillree moved to pass the bill out favorably.  
The motion passed unanimously with Rep. Seitz absent for the vote.

MOTION: Rep. Anderson moved to adjourn the meeting.  
The motion passed unanimously with Rep. Seitz absent for the vote.

The meeting adjourned at 9:20 a.m.

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Rep. Gordon E. Snow, Vice Chair