

**MINUTES OF THE
SENATE REVENUE AND TAXATION STANDING COMMITTEE
JANUARY 31, 2003
ROOM 131, STATE CAPITOL BUILDING**

Members Present: Sen. Curtis Bramble, Chair
Sen. Ron Allen
Sen. Leonard M. Blackham
Sen. Mike Dmitrich
Sen. Howard A. Stephenson

Members Excused: Sen. Michael G. Waddoups
Sen. David Gladwell

Members Absent: Sen. Gregory Bell

Staff Present: Bryant Howe, Policy Analyst
Jeanne Wride, Committee Secretary

Public Speakers Present: Pam Hendrickson, Chairman, Utah Tax Commission
Lee Peacock, Utah Petroleum Association
Bruce Johnson, Utah Tax Commission
Ron Daniels, Director, Division of Oil, Gas and Mining
Steve Peterson, Utah School Board' Association

Visitor List on File:

Chairman Bramble called the meeting to order at 8:25 a.m.

APPROVAL OF MINUTES:

MOTION: Sen. Allen moved to approve the minutes of January 27th and 29th.

The motion passed with Sen. Blackham absent at the time of the vote.

1. H.B. 22 PROPERTY TAX RELIEF (Rep. W. Harper)

Rep. Harper presented the bill to the committee.

Pam Hendrickson, Utah Tax Commission, spoke to the bill.

MOTION: Sen. Allen moved to pass H. B. 22 out of committee with a favorable recommendation.

The motion passed with Blackham absent at the time of the vote.

2. **SJR 7 RESOLUTION SUPPORTING A FREE TRADE AGREEMENT (Sen. P. Knudson)**

MOTION: Sen. Dmitrich moved to pass SJR 7 out of committee with a favorable recommendation.

The motion passed with Sen. Blackham absent at the time of the vote.

3. **H.B. 28 OIL AND GAS SEVERANCE TAX AMENDMENTS (Rep. G. Snow)**

Rep. Snow presented the bill to the committee.

Lee Peacock, Utah Petroleum Association; Bruce Johnson, Tax Commission and Ron Danials, Division of Oil, Gas and Mining Association, spoke in favor of the bill.

Sen. Mike Dmitrich declared a conflict of interest

MOTION: Sen. Dmitrich moved to pass H.B. 28 out of committee with a favorable recommendation.

The motion passed with Sen. Blackham absent at the time of the vote.

4. **H.B. 29 FEES AND TAXES ON OIL AND GAS (Rep. G. Snow)**

Rep. Snow presented the bill to the committee.

Bruce Johnson, Utah Tax Commission, spoke in favor of the bill.

Sen. Mike Dmitrich declared a conflict of interest.

MOTION: Sen. Stephenson moved to pass H.B. 29 out of committee with a favorable recommendation.

The motion passed with Sen. Blackham absent at the time of the vote.

5. **H.B. 73 WITHHOLDING EXEMPTION FOR CERTAIN NONRESIDENT SHAREHOLDERS (Rep. G. Snow)**

Rep. Snow presented the bill to the committee.

Bruce Johnson, Utah Tax Commission, spoke in favor of the bill.

MOTION. Sen. Allen moved to pass H..B. 73 out of committee with a favorable recommendation.

The motion passed unanimously.

6. H.B. 27 BUDGET RESERVE ACCOUNT AMENDMENTS (Rep. C. Buttars)

Rep. Buttars presented the bill to the committee.

Steve Peterson, Utah School Board's Association, spoke in favor of the bill.

MOTION: Sen. Blackham moved to pass H.B. 27 out of committee with a favorable recommendation.

The motion passed unanimously.

MOTION: Sen. Allen moved to adjourn.

The motion passed unanimously.

Chairman Bramble adjourned the meeting at 9:50

Minutes recorded by Jeanne Wride, Committee Secretary

Sen. Curtis Bramble, Committee Chair