

H.B. 315

LOCAL OPTION SALES AND USE TAX AMENDMENTS

HOUSE FLOOR AMENDMENTS

AMENDMENT 9

FEBRUARY 27, 2004 3:12 PM

Representative **John Dougall** proposes the following amendments:

1. *Page 5, Line 147 through Page 6, Line 153:*

147 a bond or other obligation :

148 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or
after the

149 day on which the county, city, or town legislative body adopts the resolution in accordance

150 with Subsection (8)(a) to repeal the tax; ~~[[and]]~~

(ii) the county, city, or town legislative body shall:

(A) adopt an ordinance:

(I) reducing the tax rate to a percentage that is not less than that required by the related bond
covenants and other obligations; and

(II) that takes effect as provided in Subsection 59-12-208.1(2); and

(B) before the ordinance described in Subsection (8)(b)(ii)(A) takes effect, provide notice to the
commission:

(I) meeting the requirements of Subsection 59-12-208.1(2); and

(II) stating the day on which the bond or other obligations will no longer be outstanding; and

151 ~~[[(ii)]]~~ (iii) the county, city, or town legislative body shall provide notice to the commission:

152 (A) no later than 90 days before the day on which the ~~[[obligation to pay the bond is]]~~

153 ~~[[satisfied]]~~ bond or other obligations will no longer be outstanding :

2. *Page 7, Lines 203 through 204:*

203 accordance with this section, any portion of the tax is pledged to secure the payment of a bond or other
obligation :

204 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or
after the

3. *Page 7, Lines 209 through 210:*

209 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary~~

210 to generate revenues sufficient to satisfy the obligation to pay the bond]] is not less than that
required by the related bond covenants and other obligations ; and

4. *Page 8, Lines 215 through 218:*

215 (II) stating the day on which the ~~[[county legislative body estimates that the obligation to]]~~
216 ~~[[pay the bond will be satisfied]]~~ **bond or other obligations will no longer be outstanding** ; and
217 (iii) the county legislative body shall provide notice to the commission no later than 90
218 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ **bond or other obligations**
will no longer be outstanding ;

5. Page 11, Lines 316 through 318:

316 (b) effective as provided in ~~[[Subsection 59-12-208.1(2)]]~~ **Section 59-12-355** ; and
317 (c) if the legislative body of the municipality provides notice to the commission as
318 required by ~~[[Subsection 59-12-208.1(2)]]~~ **Section 59-12-355** .

6. Page 11, Lines 323 through 329:

323 (ii) effective as provided in ~~[[Subsection 59-12-208.1(2)]]~~ **Section 59-12-355** ; and
324 (iii) if the legislative body of the municipality provides notice to the commission as
325 required by ~~[[Subsection 59-12-208.1(2)]]~~ **Section 59-12-355** .
326 (b) If, on the day on which a legislative body of a municipality adopts a resolution in
327 accordance with Subsection (6)(a) to repeal a tax imposed in accordance with this section, any
328 portion of the tax is pledged to secure the payment of a bond **or other obligation** ;
329 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or
after the

7. Page 11, Lines 334 through 336:

334 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~
335 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ **is not less than that**
required by the related bond covenants and other obligations ; and
336 (II) that takes effect as provided in Subsection ~~[[59-12-208.1(2)]]~~ **Section 59-12-355** ; and

8. Page 12, Lines 339 through 346:

339 (I) as required by ~~[[Subsection 59-12-208.1(2)]]~~ **Section 59-12-355** ; and
340 (II) stating the day on which the ~~[[legislative body of the municipality estimates that the~~
341 ~~obligation to pay the bond will be satisfied]]~~ **bond or other obligations will no longer be**
outstanding ; and
342 (iii) the legislative body of the municipality shall provide notice to the commission no
343 later than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ **bond or other**
obligations will no longer be outstanding ;
344 (A) that meets the requirements of ~~[[Subsection 59-12-208.1(2)]]~~ **Section 59-12-355** ; and
345 (B) that provides that the repeal of the tax shall take effect as provided in
~~[[Subsection]]~~ **Section**

346 ~~[[59-12-208.1(2)]]~~ 59-12-355 .

9. Page 15, Lines 432 through 433:

432 payment of a bond or other obligation :

433 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or after the

10. Page 15, Lines 438 through 439:

438 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~

439 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ is not less than that required by the related bond covenants and other obligations ; and

11. Page 15, Lines 444 through 447:

444 (II) stating the day on which the ~~[[city or town legislative body estimates that the~~
445 ~~obligation to pay the bond will be satisfied]]~~ bond or other obligations will no longer be
outstanding ; and

446 (iii) the city or town legislative body shall provide notice to the commission no later
447 than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other
obligations will no longer be outstanding ;

12. Page 18, Lines 526 through 527:

526 bond or other obligation :

527 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or after the

13. Page 18, Lines 532 through 533:

532 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~

533 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ is not less than that required by the related bond covenants and other obligations ; and

14. Page 18, Lines 538 through 541:

538 (II) stating the day on which the ~~[[legislative body of the municipality estimates that the]]~~
539 ~~[[obligation to pay the bond will be satisfied]]~~ bond or other obligations will no longer be
outstanding ; and

540 (iii) the legislative body of the municipality shall provide notice to the commission no
541 later than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other
obligations will be satisfied ;

15. Page 20, Lines 603 through 604:

603 payment of a bond **or other obligation** ;
604 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or
after the

16. Page 20, Lines 609 through 610:

609 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary-]]~~
610 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond-]]~~ **is not less than that**
required by the related bond covenants and other obligations ; and

17. Page 20, Lines 615 through 616:

615 (II) stating the day on which the ~~[[county, city, or town legislative body estimates that]]~~
616 ~~[[the obligation to pay the bond will be satisfied-]]~~ **bond or other obligations will no longer be**
outstanding ; and

18. Page 21, Line 618:

618 no later than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied-]]~~ **bond or**
other obligations will no longer be outstanding ;

19. Page 21, Line 647:

647 or town ~~[[governing-]]~~ **legislative** body 15 days in advance in the manner prescribed by statute.

20. Page 23, Lines 690 through 691:

690 payment of a bond **or other obligation** ;
691 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or
after the

21. Page 23, Lines 696 through 697:

696 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary-]]~~
697 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond-]]~~ **is not less than that**
required by the related bond covenants and other obligations ; and

22. Page 23, Lines 702 through 705:

702 (II) stating the day on which the ~~[[county, city, or town legislative body estimates that]]~~
703 ~~[[the obligation to pay the bond will be satisfied-]]~~ **bond or other obligations will no longer be**
outstanding ; and

704 (iii) the county, city, or town legislative body shall provide notice to the commission
705 no later than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or
other obligations will no longer be outstanding ;

23. Page 32, Lines 987 through 988:

987 accordance with this section, any portion of the tax is pledged to secure the payment of a bond or other
obligation ;

988 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or
after the

24. Page 33, Lines 993 through 994:

993 (D) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~
994 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ is not less than that
required by the related bond covenants and other obligations ; and

25. Page 33, Lines 999 through 1002:

999 (II) stating the day on which the ~~[[county legislative body estimates that the obligation to]]~~
1000 ~~[[pay the bond will be satisfied]]~~ bond or other obligations will no longer be outstanding ; and

1001 (iii) the county legislative body shall provide notice to the commission no later than 90
1002 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other obligations
will no longer be outstanding ;

26. Page 35, Line 1081 through Page 36, Line 1082:

1081 accordance with this section, any portion of the tax is pledged to secure the payment of a bond or other
obligation ;

1082 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or
after the

27. Page 36, Lines 1087 through 1088:

1087 (D) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~
1088 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ is not less than that
required by the related bond covenants and other obligations ; and

28. Page 36, Lines 1093 through 1096:

1093 (II) stating the day on which the ~~[[county legislative body estimates that the obligation to]]~~
1094 ~~[[pay the bond will be satisfied]]~~ bond or other obligations will no longer be outstanding ; and

1095 (iii) the county legislative body shall provide notice to the commission no later than 90

1096 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ **bond or other obligations will no longer be outstanding** ;

29. Page 41, Lines 1255 through 1256:

1255 accordance with this section, any portion of the tax is pledged to secure the payment of a bond **or other obligation** ;

1256 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or after the

30. Page 41, Lines 1261 through 1262:

1261 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~

1262 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ **is not less than that required by the related bond covenants and other obligations** ; and

31. Page 41, Line 1267 through Page 42, Line 1268:

1267 (II) stating the day on which the ~~[[county legislative body estimates that the obligation to]]~~

1268 ~~[[pay the bond will be satisfied]]~~ **bond or other obligations will no longer be outstanding** ; and

32. Page 42, Line 1270:

1270 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ **bond or other obligations will no longer be outstanding** ;

33. Page 43, Lines 1327 through 1328:

1327 accordance with this section, any portion of the tax is pledged to secure the payment of a bond **or other obligation** ;

1328 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or after the

34. Page 44, Lines 1333 through 1334:

1333 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~

1334 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ **is not less than that required by the related bond covenants and other obligations** ; and

35. Page 44, Lines 1339 through 1342:

1339 (II) stating the day on which the ~~[[city legislative body estimates that the obligation to]]~~

1340 ~~[[pay the bond will be satisfied]]~~ **bond or other obligations will no longer be outstanding** ; and

1341 (iii) the city legislative body shall provide notice to the commission no later than 90

1342 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other obligations will no longer be outstanding :

36. Page 49, Lines 1514 through 1515:

1514 payment of a bond or other obligation :

1515 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or after the

37. Page 50, Lines 1520 through 1521:

1520 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary~~
1521 ~~to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ is not less than that required by the related bond covenants and other obligations ; and

38. Page 50, Lines 1526 through 1529:

1526 (II) stating the day on which the ~~[[city or town legislative body estimates that the~~
1527 ~~obligation to pay the bond will be satisfied]]~~ bond or other obligations will no longer be outstanding ; and

1528 (iii) the city or town legislative body shall provide notice to the commission no later
1529 than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other obligations will no longer be outstanding :

39. Page 53, Lines 1637 through 1638:

1637 accordance with this section, any portion of the tax is pledged to secure the payment of a bond or other obligation :

1638 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or after the

40. Page 54, Lines 1640 through 1643:

1640 (5)(a) to repeal the tax: ~~[[and]]~~

(ii) the county legislative body shall:

(A) adopt an ordinance:

(I) reducing the tax rate to a percentage that is not less than that required by the related bond covenants and other obligations ; and

(II) that takes effect as provided in Subsection (6); and

(B) before the ordinance described in Subsection (5)(b)(ii)(A) takes effect, provide notice to the commission:

(I) meeting the requirements of Subsection (6); and

(II) stating the day on which the bond or other obligations will no longer be outstanding; and

1641 ~~[(ii)]~~ (iii) the county legislative body shall provide notice to the commission:
1642 (A) no later than 90 days before the day on which the ~~[[obligation to pay the bond is]]~~
1643 ~~[[satisfied]]~~ **bond or other obligations will no longer be outstanding** ;

41. Page 61, Lines 1878 through 1879:

1878 accordance with this section, any portion of the tax is pledged to secure the payment of a bond **or other obligation** ;
1879 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or after the

42. Page 61, Lines 1884 through 1885:

1884 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~
1885 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ **is not less than that required by the related bond covenants and other obligations** ; and

43. Page 62, Lines 1890 through 1893:

1890 (II) stating the day on which the ~~[[town legislative body estimates that the obligation to]]~~
1891 ~~[[pay the bond will be satisfied]]~~ **bond or other obligations will no longer be outstanding** ; and
1892 (iii) the town legislative body shall provide notice to the commission no later than 90
1893 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ **bond or other obligations will no longer be outstanding** ;

44. Page 68, Lines 2103 through 2104:

2103 payment of a bond **or other obligation** ;
2104 (i) the tax may not be pledged to secure the payment of a bond **or other obligation** issued on or after the

45. Page 69, Lines 2109 through 2110:

2109 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~
2110 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ **is not less than that required by the related bond covenants and other obligations** ; and

46. Page 69, Lines 2115 through 2118:

2115 (II) stating the day on which the ~~[[city or town legislative body estimates that the]]~~
2116 ~~[[obligation to pay the bond will be satisfied]]~~ **bond or other obligations will no longer be outstanding** ; and
2117 (iii) the city or town legislative body shall provide notice to the commission no later

2118 than 90 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other obligations will no longer be outstanding ;

47. Page 71, Line 2192:

2192 (C) in accordance with the procedures and requirements of Section 20A- ~~[[a]]~~ 1 -203.

48. Page 75, Lines 2302 through 2303:

2302 accordance with this section, any portion of the tax is pledged to secure the payment of a bond or other obligation ;

2303 (i) the tax may not be pledged to secure the payment of a bond or other obligation issued on or after the

49. Page 75, Lines 2308 through 2309:

2308 (I) reducing the tax rate to a percentage that ~~[[does not exceed the percentage necessary]]~~

2309 ~~[[to generate revenues sufficient to satisfy the obligation to pay the bond]]~~ is not less than that required by the related bond covenants and other obligations ; and

50. Page 75, Lines 2314 through 2317:

2314 (II) stating the day on which the ~~[[county legislative body estimates that the obligation to]]~~

2315 ~~[[pay the bond will be satisfied]]~~ bond or other obligations will no longer be outstanding ; and

2316 (iii) the county legislative body shall provide notice to the commission no later than 90

2317 days before the day on which the ~~[[obligation to pay the bond is satisfied]]~~ bond or other obligations will no longer be outstanding ;