

S.B. 57

**USE OF STATE SALES AND USE TAX REVENUES FOR BUSINESS
DEVELOPMENT IN DISADVANTAGED RURAL COMMUNITIES**

Senator **Peter C. Knudson** proposes the following amendments:

1. *Page 2, Lines 44 through 45*

Senate 2nd Reading Amendments

2-14-2005:

44 Interim Committee;

45 ▶ for fiscal year 2005-06 only, requires that certain state sales and use tax revenues that would otherwise be

2. *Page 11, Line 337 through Page 12, Line 338:*

337 (4) on whether the grants and loans awarded under this part have resulted in

338 { ~~meaningful~~ } economic development within project areas;

3. *Page 19, Lines 573 through 584:*

573 (8) Notwithstanding Subsection (3)(a) ~~{~~

574 ~~—(a)}~~ for fiscal year 2005-06 only, \$5,000,000 of the revenues described in Subsection

575 (3)(a) that would otherwise be deposited into the General Fund shall be deposited into the

576 Business Development for Disadvantaged Rural Communities Restricted Account created by

577 Section 9-2-2103 { ~~and~~ }

578 { (b) for fiscal years beginning on or after fiscal year 2006-07, through fiscal year

579 2014-15, revenues described in Subsection (3)(a) that would otherwise be deposited into the

580 General Fund shall be deposited into the Business Development for Disadvantaged Rural

581 Communities Restricted Account created by Section 9-2-2103 in the amount necessary to

582 ensure that, for each fiscal year, a total of \$5,000,000 is available to be used for the purposes

583 described in Title 9, Chapter 2, Part 21, Business Development for Disadvantaged Rural

584 Communities Act.}