

**S.B. 0034**

**GROSS RECEIPTS TAX AMENDMENTS, REPEAL AND PUBLIC UTILITY  
TARIFFS**

Senator **Lyle W. Hillyard** proposes the following amendments:

1. *Page 5, Lines 144 through 146:*

144           ~~[(1) For taxable years beginning]~~ **(1)** Beginning on or after July 1, ~~[1996]~~ 2006, and subject  
145   to Section 11-13-303, an in lieu excise tax is imposed on the gross receipts of a taxpayer  
146   engaging in business in the state of Utah in each taxable year as follows:

2. *Page 5, Line 147 through Page 6, Line 156:*

147	Gross Receipts Amount	Rate of Tax
148	Not in excess of \$10,000,000	None
149	In excess of \$10,000,000 but not	
150	in excess of \$500,000,000	<del>[-.8613%]</del> <u>.6250%</u>
151	In excess of \$500,000,000 but not	
152	in excess of \$1,000,000,000	<del>[+1.3214%]</del> <u>.9375%</u>
153	In excess of \$1,000,000,000	<del>[+1.7520%]</del> <u>1.2500%</u>
154	<del>[(2) A taxpayer subject to the in lieu excise tax under Subsection (1) is not required to</del>	
155	<del>pay the tax imposed under Title 59, Chapter 8a, Gross Receipts Tax on Electrical Corporations</del>	
156	<del>Act.]</del>	

**(2) It is the intent of the Legislature that, as a result of the tax rate decrease provided in Section 59-8-104 of this bill, all or a portion of any cost decrease received by a taxpayer as a result of the tax rate decrease be used in whole or in part for expenditures, scholarships, or grants that will benefit the citizens of this state.**

3. *Page 6, Lines 168 through 172:*

168           Section 7. Revisor instructions.  
169           It is the intent of the Legislature that, in preparing the Utah Code database for  
170   publication, the Office of Legislative Research and General Counsel shall replace the  
          ~~{reference}~~   references  
171   in Subsections 54-7-12.9(1)(a)(ii) , - {and} (2)(a)(i) , and Subsection 59-8-104(2) from "this bill"  
          to the bill's designated section and chapter  
172   number in the Laws of Utah.