

2nd Sub. S.B. 242
TAX REVISIONS

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

1. *Page 40, Lines 1207 through 1228:*

1207 {+} {+} (j) "Irrevocable trust" means a trust in which the settlor may not revoke or
 terminate
1208 all or part of the trust without the consent of a person who has a substantial beneficial interest
1209 in the trust and the interest would be adversely affected by the exercise of the settlor's power to
1210 revoke or terminate all or part of the trust. {+}
1211 [~~(m)~~] For purposes of Subsection 59-10-114(2)(m), "long-term capital gain" is as
1212 defined in Section 1222, Internal Revenue Code.
1213 [~~(n)~~] {+} (k) "Nonresident individual" means an individual who is not a resident of this
1214 state.
1215 [~~(o)~~] {+} (l) "Nonresident trust" or "nonresident estate" means a trust or estate which is not
1216 a resident estate or trust.
1217 [~~(p)~~] {+} (m) (i) "Partnership" includes a syndicate, group, pool, joint venture, or other
1218 unincorporated organization:
1219 (A) through or by means of which any business, financial operation, or venture is
1220 carried on; and
1221 (B) which is not, within the meaning of this chapter:
1222 (I) a trust;
1223 (II) an estate; or
1224 (III) a corporation.
1225 (ii) "Partnership" does not include any organization not included under the definition of
1226 "partnership" in Section 761, Internal Revenue Code.
1227 (iii) "Partner" includes a member in a syndicate, group, pool, joint venture, or
1228 organization described in Subsection (1)[~~(p)~~] {+} (m) (i).

2. *Page 41, Line 1255:*

1255 [~~(s)~~] {+} (n) (i) "Resident individual" means:

3. *Page 41, Lines 1262 through 1264:*

1262 (ii) For purposes of Subsection (1)[~~(s)~~] {+} (n) (i)(B), a fraction of a calendar day shall be
1263 counted as a whole day.

1264 [(t)] {~~(n)~~} (o) "Resident estate" or "resident trust" is as defined in Section 75-7-103.

4. Page 42, Line 1269:

1269 {~~(o)~~} (p) "Taxable income" or "state taxable income":

5. Page 42, Lines 1276 through 1278:

1276 [(w)] {~~(p)~~} (q) "Taxpayer" means any individual, estate, or trust or beneficiary of an estate or
1277 trust, whose income is subject in whole or part to the tax imposed by this chapter.

1278 [(x)] {~~(q)~~} (r) "Uintah and Ouray Reservation" means the lands recognized as being included

6. Page 42, Lines 1293 through 1296:

1293 [(z)] {~~(t)~~} (s) "Ute tribal member" means a person who is enrolled as a member of the Ute
1294 Indian Tribe of the Uintah and Ouray Reservation.

1295 [(aa)] {~~(s)~~} (t) "Ute tribe" means the Ute Indian Tribe of the Uintah and Ouray Reservation.

1296 [(bb)] {~~(t)~~} (u) "Wages" is as defined in Section 59-10-401.