



# House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL  
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February 2, 2009

Mr. Speaker:

The Revenue and Taxation Committee recommends **H.B. 35**, NONREFUNDABLE HIGHER EDUCATION TUITION CREDIT, by Representative J. Dougall, be replaced and reports a favorable recommendation on **1st Sub. H.B. 35**, HIGHER EDUCATION TAX CREDIT AND CONTRIBUTION with the following amendments and that the bill be considered to have been read for the first time:

1. *Page 10, Lines 284 through 289:*

284           (ii) If the taxpayer does not sign and return the account agreement by the date  
                  specified  
285 by the Utah Educational Savings Plan Trust {~~;~~}  
286 ~~—(A)}~~ the Utah Educational Savings Plan Trust shall return the contribution to  
                  the  
287 ~~{commission}~~ taxpayer without any interest or earnings {~~;~~and}~~}~~ .  
288 ~~{(B) the commission shall remit the taxpayer's individual income tax refund~~  
                  to the  
289 taxpayer.}

2. *Page 10, Lines 290 through 296:*

290           (4) For the purpose of determining interest on an overpayment or refund under  
                  Section  
291 59-1-402 {~~;~~}  
292 ~~—(a)}~~ no interest accrues after the commission sends the contribution to the  
                  Utah  
293 Educational Savings Plan Trust {~~;~~and}~~}~~ .  
294 ~~{(b) if the Utah Educational Savings Plan Trust returns a contribution to the~~  
                  commission  
295 pursuant to Subsection (3)(c)(ii)(A), the return of the contribution shall be considered  
                  the filing  
296 of a return under Subsection 59-1-402(4)(a).}



Respectfully,

Todd E. Kiser  
Committee Chair

Voting: 11-4-1

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*Bill Number*



HB0035S01

*Action Class*



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