

Section 4-2-8.7.

(b) "Rangeland Improvement Fund" means the Rangeland Improvement Fund created in Section 4-20-2.

(c) "Species Protection Account" means the Species Protection Account created in Section 63-34-13.

(2) All taxes imposed and collected under Section 59-5-202 shall be paid to the commission, promptly remitted to the state treasurer, and except those taxes otherwise allocated under Section 51-9-305, or Subsections (3) through (7), credited to the General Fund.

(3) For fiscal years beginning with fiscal year 2011-12 and ending with fiscal year 2015-16, the Division of Finance shall make the distributions required under Subsections (4) through (7) before making the distributions of mining severance tax revenues required under Section 51-9-305.

(4) The Division of Finance shall credit to the Invasive Species Mitigation Fund the lesser of:

(a) 0.6% of all revenue collected in a fiscal year from severance taxes on mining imposed under this chapter; or

(b) \$300,000.

(5) The Division of Finance shall credit to the Rangeland Improvement Fund the lesser of:

(a) 0.6% of all revenue collected in a fiscal year from severance taxes on mining imposed under this chapter; or

(b) \$600,000.

(6) The Division of Finance shall credit to the Species Protection Account the lesser of:

(a) 0.6% of all revenue collected in a fiscal year from severance taxes on mining imposed under this chapter; or

(b) \$300,000.

(7)(a) The Division of Finance shall transfer the lesser of the following to the Department of Natural Resources as dedicated credits:

(i) 0.6% of all revenue collected in a fiscal year from severance taxes on mining imposed under this chapter; or

(ii) \$600,000.

(b) The revenue received by the Department of Natural Resources described in Subsection (7)(a) shall be expended for watershed rehabilitation or restoration.

**Renumber remaining sections accordingly.**

10. Page 8, Lines 224 through 225:

224 (b) revenue received from the allocations described in ~~{Section}~~ Sections 59-5-115 and 59-  
5-215 ; and

225 ~~(b)~~ (c) interest earned on monies in the account.

**(c) For purposes of this section, revenue collected from severance taxes on mining imposed under Title 59, Chapter 5, Severance Tax on Oil, Gas, and Mining, does not include revenue that is distributed under Section 59-5-215.**

6. Page 6, Lines 155 through 156:

155 under Title 59, Chapter 5, Severance Tax on Oil, Gas, and Mining  . to the permanent state trust  
156 fund.

7. Page 6, Lines 162 through 164:

162 (b) For fiscal years beginning on or after fiscal year 2016-17, the Division of Finance  
163 shall credit all revenue collected in a fiscal year from severance taxes on mining imposed under  
164 Title 59, Chapter 5, Severance Tax on Oil, Gas, and Mining  . to the permanent state trust fund.

8. Page 7, Line 195 through Page 8, Line 211:

195 (a) ~~{2%}~~ 1.4% of all revenue collected in a fiscal year from severance taxes on oil and gas  
196 imposed under this chapter; or

197 (b) ~~{\$1,000,000}~~ \$700,000 .

198 (5) The Division of Finance shall credit to the Rangeland Improvement Fund the lesser  
199 of:

200 (a) ~~{2%}~~ 1.4% of all revenue collected in a fiscal year from severance taxes on oil and gas  
201 imposed under this chapter; or

202 (b) ~~{\$2,000,000}~~ \$1,400,000 .

203 (6) The Division of Finance shall credit to the Species Protection Account the lesser of:

204 (a) ~~{2%}~~ 1.4% of all revenue collected in a fiscal year from severance taxes on oil and gas  
205 imposed under this chapter; or

206 (b) ~~{\$1,000,000}~~ \$700,000 .

207 (7) (a) The Division of Finance shall transfer the lesser of the following to the  
208 Department of Natural Resources as dedicated credits:

209 (i) ~~{2%}~~ 1.4% of all revenue collected in a fiscal year from severance taxes on oil and gas  
210 imposed under this chapter; or

211 (ii) ~~{\$2,000,000}~~ \$1,400,000 .

9. Page 8, Line 213:

213 Subsection (7)(a) shall be expended for watershed rehabilitation or restoration.

= **Section 7. Section 59-5-215 is amended to read:**

**59-5-215. Disposition of taxes collected -- Credit to General Fund.**

= **(1) For purposes of this section:**

**(a) "Invasive Species Mitigation Fund" means the Invasive Species Mitigation Fund created in**

## 2nd Sub. S.B. 38 SEVERANCE TAX AMENDMENTS

Representative **John G. Mathis** proposes the following amendments:

1. *Page 1, Lines 16 through 17:*

16           ▶     for fiscal years 2011-12 through ~~{2014-15}~~ 2015-16 , requires a certain amount of  
revenue  
17     collected from the severance tax on oil and gas to be distributed to the following:

2. *Page 2, Line 32:*

32           4-20-2, as last amended by Laws of Utah 2008, Chapter 399  
=     59-5-215, as last amended by Laws of Utah 2008, Chapter 141

3. *Page 2, Lines 52 through 54:*

52           (iii) grants or donations from a person[-]; and  
53           (iv) revenue received from the allocations described in ~~{Section}~~ Sections 59-5-115 and 59-  
5-215 .  
54           (3) Any unallocated balance in the fund at the end of the year is nonlapsing.

4. *Page 4, Lines 90 through 93:*

90           (iv) proceeds from the sale of a livestock watering right in accordance with Section  
91     73-3-31; [and]  
92           (v) revenue received from the allocations described in ~~{Section}~~ Sections 59-5-115 and 59-  
5-215 ; and  
93           [~~(v)~~] (vi) interest on fund monies.

5. *Page 5, Lines 142 through 147:*

142           (1) (a) After making the distributions of oil ~~{and}~~ . gas , and mining severance tax  
revenues as required  
143     under Sections 59-5-115, 59-5-116, ~~{and}~~ 59-5-119, and 59-5-215, the Division of Finance shall  
make the  
144     distributions required under Subsections (2) through (5).  
145           (b) For purposes of this section, revenue collected from severance taxes on oil and gas  
146     imposed under Title 59, Chapter 5, Severance Tax on Oil, Gas, and Mining, does not include  
147     revenue that is distributed under Section 59-5-115, 59-5-116, or 59-5-119.