



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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February 5, 2010

Mr. Speaker:

The Business and Labor Committee reports a favorable recommendation on **H.B. 118**, ECONOMIC DEVELOPMENT INCENTIVES MODIFICATIONS, by Representative W. Harper, with the following amendments:

1. *Page , Line 121 through Page 5, Line 125:*

- 121 (5) (a) (i) At the end of each fiscal year, the unrestricted, undesignated General
Fund
122 balance after the transfers of surplus of General Fund revenues described in this
Subsection
123 (5)(a) shall be earmarked to the Industrial Assistance Fund in an amount equal to 120% of
any
124 credit that has accrued under this part.
125 (ii) The earmark under Subsection (5)(a)(i) shall be capped at \$50,000,000, at
which time no subsequent contributions may be made and any interest accrued above
the \$50,000,000 cap shall be deposited into the General Fund.
= (b) The earmark required by [~~this~~] Subsection (5)(a) shall be made after the transfer of

Respectfully,

James A. Dunnigan
Committee Chair

Voting: 10-2-2

3 HB0118.HC1.WPD 2/5/10 3:42 pm bhowe/BRH JLW/ALH

Bill Number



HB0118

Action Class



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Action Code



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