

**MINUTES OF THE  
SENATE REVENUE AND TAXATION STANDING COMMITTEE MEETING  
FRIDAY, JANUARY 29, 2010, 2:00 P.M.  
ROOM 250, STATE CAPITOL**

Members Present: Sen. J. Stuart Adams, Chair  
Sen. Ross Romero  
Sen. Howard A. Stephenson  
Sen. Dennis Stowell

Members Excused: Sen. Wayne L. Niederhauser

Members Absent: Sen. John Valentine  
Sen. Brent Goodfellow  
Sen. Curtis S. Bramble

Staff Present: Phillip V. Dean, Office of Legislative Research & General Counsel  
Karen Allred, Committee Secretary

Public Speakers Present: Lee Peacock, Utah Petroleum Association  
Bruce Johnson, Commissioner, Utah Tax Commission

A list of visitors and a copy of handouts are filed with the Committee minutes.

Committee Chair Adams called the meeting to order at 2:28 p.m.

Chair Adams announced that **S.B. 50 Sales and Use Tax Modifications** would not be heard today.

1. **S.B. 111 Repeal of Severance Tax Holding Account** (*L. Hillyard*)

Sen. Hillyard explained the bill.

Lee Peacock, Utah Petroleum Association, spoke in support of the bill.

**MOTION:** Sen. Stowell moved to pass S.B. 111 out of committee with a favorable recommendation.

The motion passed unanimously.

2. **H.B. 26 Brine Shrimp Royalty Act Amendments** (*T. Kiser*)

Chair Adams explained the bill and answered questions from the committee.

**MOTION:** Sen. Romero moved to pass H.B. 26 out of committee with a favorable recommendation.

The motion passed unanimously.

**3. H.B. 49 Amendments Related to a Tax, Fee, or Charge Administered by the State Tax Commission (T. Kiser)**

Rep. Kiser and Bruce Johnson, Commissioner, Utah State Tax Commission, presented the bill.

**MOTION:** Sen. Romero moved to pass H.B. 49 out of committee with a favorable recommendation.

The motion passed unanimously.

**MOTION:** Sen. Romero moved to adjourn.

The motion passed unanimously.

The meeting adjourned at 2:40 p.m.

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Sen. J. Stuart Adams, Committee Chair