

121 (1) Except as provided in Subsection (2), there shall be deposited into the Navajo
 122 Revitalization Fund established in Section 9-11-104 for taxes imposed under this part
 123 beginning on July 1, 1997:

124 (a) 33% of the taxes collected on oil, gas, or other hydrocarbon substances produced
 125 from a well:

126 (i) for which production began on or before June 30, 1996; and

127 (ii) attributable to interests in Utah held in trust by the United States for the Navajo
 128 Nation and its members; and

129 (b) 80% of the taxes collected on oil, gas, or other hydrocarbon substances produced
 130 from a well:

131 (i) for which production began on or after July 1, 1996; and

132 (ii) attributable to interests in Utah held in trust by the United States for the Navajo
 133 Nation and its members.

134 (2) (a) The maximum amount deposited in the Navajo Revitalization Fund may not
 135 exceed:

136 (i) \$2,000,000 in fiscal year 2006-07; and

137 (ii) \$3,000,000 for fiscal years beginning with fiscal year 2007-08.

138 (b) Any amounts in excess of the maximum described in Subsection (2)(a) shall be
 139 deposited into the ~~[General Fund]~~ permanent state trust fund.

140 Section 6. Section **59-5-215** is amended to read:

141 **59-5-215. Disposition of taxes collected -- Credit to permanent state trust fund.**

142 ~~[All taxes]~~ In accordance with Section 51-9-305, a tax imposed and collected under
 143 Section 59-5-202 shall be paid to the commission, promptly remitted to the state treasurer, and
 144 ~~[except those taxes otherwise allocated under Section 51-9-305,]~~ credited to the [General Fund]
 145 permanent state trust fund.

146 Section 7. **Effective date.**

146a **H→ (1) This bill takes effect on January 1, 2013.**

147 **(2) ←H This bill H→ [takes effect for] applies to ←H a payment due for a taxable year**
 147a **beginning on or after January**
 148 **1, 2013.**