

Representative Patrick Painter proposes the following substitute bill:

LIFE SCIENCE AND TECHNOLOGY TAX CREDIT

AMENDMENTS

2012 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Curtis S. Bramble

House Sponsor: Patrick Painter

LONG TITLE

General Description:

This bill makes changes to certain tax credits.

Highlighted Provisions:

This bill:

- ▶ makes changes to life science and technology tax credits and related provisions; and
- ▶ makes technical changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

This bill has retrospective operation for a taxable year beginning on or after January 1, 2012.

Utah Code Sections Affected:

AMENDS:

59-7-614.6, as enacted by Laws of Utah 2011, Chapter 306

59-10-1025, as enacted by Laws of Utah 2011, Chapter 306

59-10-1109, as enacted by Laws of Utah 2011, Chapter 306

63M-1-2902, as enacted by Laws of Utah 2011, Chapter 306



- 26 **63M-1-2903**, as enacted by Laws of Utah 2011, Chapter 306
- 27 **63M-1-2905**, as enacted by Laws of Utah 2011, Chapter 306
- 28 **63M-1-2908**, as enacted by Laws of Utah 2011, Chapter 306
- 29 **63M-1-2909**, as enacted by Laws of Utah 2011, Chapter 306
- 30 **63M-1-2910**, as enacted by Laws of Utah 2011, Chapter 306

31 REPEALS:

- 32 **59-10-1026**, as enacted by Laws of Utah 2011, Chapter 306

34 *Be it enacted by the Legislature of the state of Utah:*

35 Section 1. Section **59-7-614.6** is amended to read:

36 **59-7-614.6. Refundable tax credit for certain business entities generating state tax**
37 **revenue increases.**

38 (1) As used in this section:

39 (a) "Eligible business entity" is as defined in Section 63M-1-2902.

40 **(b) "Eligible new state tax revenues" is as defined in Section 63M-1-2902.**

41 ~~(b)~~ **(c) "Office" means the Governor's Office of Economic Development.**

42 ~~(c)~~ **(d) "Pass-through entity" is as defined in Section 59-10-1402.**

43 ~~(d)~~ **(e) "Pass-through entity taxpayer" is as defined in Section 59-10-1402.**

44 **(f) "Qualifying agreement" means an agreement under Subsection 63M-1-2908 that**
45 **includes a provision for an eligible business entity to make new capital expenditures of at least**
46 **\$750 million in the state.**

47 (2) Subject to the other provisions of this section, an eligible business entity may:

48 (a) claim a refundable tax credit as provided in Subsection (3); or

49 (b) if the eligible business entity is a pass-through entity, pass through to one or more
50 pass-through entity taxpayers of the pass-through entity, in accordance with Chapter 10, Part
51 14, Pass-through Entities and Pass-through Entity Taxpayers Act, a refundable tax credit that
52 the eligible business entity could otherwise claim under this section.

53 (3) (a) Except as provided in Subsection (3)(b), the amount of the tax credit an eligible
54 business entity may claim or pass through is the amount listed on the tax credit certificate that
55 the office issues to the eligible business entity for a taxable year in accordance with Section
56 63M-1-2908.

57 (b) ~~[A]~~ Subject to Subsection (3)(c), a tax credit under this section may not exceed the
58 amount of eligible new state tax revenues generated by an eligible business entity for the
59 taxable year for which the eligible business entity claims a tax credit under this section.

60 (c) A tax credit under this section for an eligible business entity that enters into a
61 qualifying agreement may not exceed:

62 (i) for the taxable year in which the eligible business entity first generates eligible new
63 state tax revenues and the two following years, the amount of eligible new state tax revenues
64 generated by the eligible business entity; and

65 (ii) for the seven taxable years following the last of the three taxable years described in
66 Subsection (3)(c)(i), 75% of the amount of eligible new state tax revenues generated by the
67 eligible business entity.

68 (4) An eligible business entity may only claim or pass through a tax credit under this
69 section~~[(a)]~~ for a taxable year for which the eligible business entity holds a tax credit
70 certificate issued in accordance with Section 63M-1-2908~~[, and]~~.

71 ~~[(b) subject to obtaining a tax credit certificate for each taxable year as required by~~
72 ~~Subsection (4)(a):]~~

73 ~~[(i) for the taxable year in which the eligible business entity first generates eligible new~~
74 ~~state tax revenues; and]~~

75 ~~[(ii) for two taxable years immediately following the year described in Subsection~~
76 ~~(4)(b)(i):]~~

77 (5) An eligible business entity may not:

78 (a) carry forward or carry back a tax credit under this section; or

79 (b) claim or pass through a tax credit in an amount greater than the amount listed on a
80 tax credit certificate issued in accordance with Section 63M-1-2908 for a taxable year.

81 Section 2. Section **59-10-1025** is amended to read:

82 **59-10-1025. Nonrefundable tax credit for investment in certain life science**
83 **establishments.**

84 (1) As used in this section:

85 (a) "Commercial domicile" means the principal place from which the trade or business
86 of a Utah small business corporation is directed or managed.

87 (b) "Eligible claimant, estate, or trust" is as defined in Section 63M-1-2902.

88 (c) "Life science establishment" means an establishment described in one of the
89 following NAICS codes of the 2007 North American Industry Classification System of the
90 federal Executive Office of the President, Office of Management and Budget:

91 (i) NAICS Code 33911, Medical Equipment and Supplies Manufacturing;

92 (ii) NAICS Code 334510, Electromedical and Electrotherapeutic Apparatus
93 Manufacturing; or

94 (iii) NAICS Code 334517, Irradiation Apparatus Manufacturing.

95 (d) "Office" means the Governor's Office of Economic Development.

96 (e) "Pass-through entity" is as defined in Section 59-10-1402.

97 (f) "Pass-through entity taxpayer" is as defined in Section 59-10-1402.

98 (g) "Qualifying ownership interest" means an ownership interest that is:

99 (i) (A) common stock;

100 (B) preferred stock; or

101 (C) an ownership interest in a pass-through entity;

102 (ii) originally issued to:

103 (A) an eligible claimant, estate, or trust; or

104 (B) a pass-through entity if the eligible claimant, estate, or trust that claims a tax credit
105 under this section was a pass-through entity taxpayer of the pass-through entity on the day on
106 which the qualifying ownership interest was issued and remains a pass-through entity taxpayer
107 of the pass-through entity until the last day of the taxable year for which the eligible claimant,
108 estate, or trust claims a tax credit under this section; and

109 (iii) issued:

110 (A) by a Utah small business corporation;

111 (B) on or after January 1, 2011; and

112 (C) for money or other property, except for stock or securities.

113 (h) (i) Except as provided in Subsection (1)(h)(ii), "Utah small business corporation" is
114 as defined in Section 59-10-1022.

115 (ii) For purposes of this section, a corporation under Section 1244(c)(3)(A), Internal
116 Revenue Code, is considered to include a pass-through entity.

117 (2) Subject to the other provisions of this section, for a taxable year beginning on or
118 after January 1, 2011, an eligible claimant, estate, or trust that holds a tax credit certificate

119 issued to the eligible claimant, estate, or trust in accordance with Section 63M-1-2908 for that
120 taxable year may claim a nonrefundable tax credit in an amount up to 35% of the purchase
121 price of a qualifying ownership interest in a Utah small business corporation by the claimant,
122 estate, or trust if:

123 (a) the qualifying ownership interest is issued by a Utah small business corporation that
124 is a life science establishment;

125 (b) the qualifying ownership interest in the Utah small business corporation is
126 purchased for at least \$25,000;

127 (c) the eligible claimant, estate, or trust owned less than 30% of the qualifying
128 ownership interest of the Utah small business corporation at the time of the purchase of the
129 qualifying ownership interest; and

130 (d) on each day of the taxable year of the purchase of the qualifying ownership interest,
131 the Utah small business corporation described in Subsection (2)(a) has at least 50% of its
132 employees in the state.

133 (3) Subject to Subsection (4), the tax credit under Subsection (2):

134 (a) may only be claimed by the eligible claimant, estate, or trust:

135 (i) for a taxable year for which the eligible claimant, estate, or trust holds a tax credit
136 certificate issued in accordance with Section 63M-1-2908; and

137 (ii) subject to obtaining a tax credit certificate for each taxable year as required by
138 Subsection (3)(a)(i), for a period of three taxable years as follows:

139 (A) the tax credit in the taxable year of the purchase of the qualifying ownership
140 interest may not exceed 10% of the purchase price of the qualifying ownership interest;

141 (B) the tax credit in the taxable year after the taxable year described in Subsection
142 (3)(a)(ii)(A) may not exceed 10% of the purchase price of the qualifying ownership interest;
143 and

144 (C) the tax credit in the taxable year two years after the taxable year described in
145 Subsection (3)(a)(ii)(A) may not exceed 15% of the purchase price of the qualifying ownership
146 interest; and

147 (b) may not exceed the lesser of:

148 (i) the amount listed on the tax credit certificate issued in accordance with Section
149 63M-1-2908; or

150 (ii) \$350,000 in a taxable year.

151 (4) An eligible claimant, estate, or trust may not claim a tax credit under this section
152 for a taxable year if the eligible claimant, estate, or trust:

153 (a) has sold any of the qualifying ownership interest during the taxable year; or

154 (b) does not hold a tax credit certificate for that taxable year that is issued to the
155 eligible claimant, estate, or trust by the office in accordance with Section 63M-1-2908.

156 (5) If a Utah small business corporation in which an eligible claimant, estate, or trust
157 purchases a qualifying ownership interest fails, dissolves, or otherwise goes out of business, the
158 eligible claimant, estate, or trust may not claim both the tax credit provided in this section and
159 a capital loss on the qualifying ownership interest.

160 (6) If an eligible claimant is a pass-through entity taxpayer that files a return under
161 Chapter 7, Corporate Franchise and Income Taxes, the eligible claimant may claim the tax
162 credit under this section on the return filed under Chapter 7, Corporate Franchise and Income
163 Taxes.

164 [~~(6)~~ (7) A claimant, estate, or trust may not carry forward or carry back a tax credit
165 under this section.

166 Section 3. Section **59-10-1109** is amended to read:

167 **59-10-1109. Refundable tax credit for certain business entities generating state**
168 **tax revenue increases.**

169 (1) As used in this section:

170 (a) "Eligible business entity" is as defined in Section 63M-1-2902.

171 (b) "Eligible new state tax revenues" is as defined in Section 63M-1-2902.

172 (c) "Office" means the Governor's Office of Economic Development.

173 (d) "Pass-through entity" is as defined in Section 59-10-1402.

174 (e) "Pass-through entity taxpayer" is as defined in Section 59-10-1402.

175 (f) "Qualifying agreement" is as defined in Section 59-7-614.6.

176 (2) Subject to the other provisions of this section, an eligible business entity may:

177 (a) claim a refundable tax credit as provided in Subsection (3); or

178 (b) if the eligible business entity is a pass-through entity, pass through to one or more
179 pass-through entity taxpayers of the pass-through entity, in accordance with Chapter 10, Part
180 14, Pass-through Entities and Pass-through Entity Taxpayers Act, a refundable tax credit that

181 the eligible business entity could otherwise claim under this section.

182 (3) (a) Except as provided in Subsection (3)(b), the amount of the tax credit is:

183 (i) for an eligible business entity, an amount up to the amount listed on the tax credit
184 certificate that the office issues to the eligible business entity for the taxable year in accordance
185 with Section 63M-1-2908; or

186 (ii) for a pass-through entity taxpayer, an amount up to the amount of a tax credit that
187 an eligible business entity passes through to the pass-through entity taxpayer of the
188 pass-through entity in accordance with Subsection (2)(b) or Subsection 59-7-614.6(2)(b).

189 (b) ~~[A]~~ Subject to Subsection (3)(c), a tax credit under this section may not exceed the
190 amount of eligible new state tax revenues generated by an eligible business entity for the
191 taxable year for which the eligible business entity claims a tax credit under this section.

192 (c) A tax credit under this section for an eligible business entity that enters into a
193 qualifying agreement may not exceed:

194 (i) for the taxable year in which the eligible business entity first generates eligible new
195 state tax revenues and the two following years, the amount of eligible new state tax revenues
196 generated by the eligible business entity; and

197 (ii) for the seven taxable years following the last of the three taxable years described in
198 Subsection (3)(c)(i), 75% of the amount of eligible new state tax revenues generated by the
199 eligible business entity.

200 (4) An eligible business entity or pass-through entity taxpayer to which an eligible
201 business entity passes through a tax credit in accordance with Subsection (2)(b) or Subsection
202 59-7-614.6(2)(b) may only claim or pass through a tax credit under this section for~~[-(a)]~~ a
203 taxable year for which the eligible business entity holds a tax credit certificate issued in
204 accordance with Section 63M-1-2908~~[-and]~~.

205 ~~[(b) subject to obtaining a tax credit certificate for each taxable year as required by~~
206 ~~Subsection (4)(a):]~~

207 ~~[(i) the taxable year in which the eligible business entity first generates eligible new~~
208 ~~state tax revenues; and]~~

209 ~~[(ii) two taxable years following the year described in Subsection (4)(b)(i):]~~

210 (5) An eligible business entity or a pass-through entity taxpayer may not:

211 (a) carry forward or carry back a tax credit under this section; or

212 (b) claim a tax credit under both this section and Section 59-7-614.6.

213 Section 4. Section **63M-1-2902** is amended to read:

214 **63M-1-2902. Definitions.**

215 As used in this part:

216 (1) "Board" means the Governor's Office of Economic Development Board of
217 Directors.

218 (2) "Claimant" is as defined in Section 59-10-1002.

219 (3) "Eligible business entity" means a person that:

220 (a) enters into an agreement with the office in accordance with this part to receive a tax
221 credit certificate for a tax credit under Section 59-7-614.6 or 59-10-1109;

222 (b) is:

223 (i) a life science establishment; or

224 (ii) described in NAICS Code 334413, Semiconductor and Related Device
225 Manufacturing, of the 2007 North American Industry Classification System of the federal
226 Executive Office of the President, Office of Management and Budget;

227 (c) has at least 50% of its employees in the state for each day of a taxable year the
228 eligible business entity claims a tax credit under Section 59-7-614.6 or 59-10-1109; and

229 (d) receives a tax credit certificate from the office in accordance with this part.

230 (4) "Eligible claimant, estate, or trust" means a claimant, estate, or trust that:

231 (a) enters into an agreement with the office in accordance with this part to receive a tax
232 credit certificate for a tax credit under Section 59-10-1025 [~~or 59-10-1026~~]; and

233 (b) receives a tax credit certificate from the office in accordance with this part.

234 (5) "Eligible new state tax revenues" means an increased amount of tax revenues
235 generated as a result of an eligible product or project by an eligible business entity or a new
236 incremental job within the state under the following:

237 (a) Title 59, Chapter 7, Corporate Franchise and Income Taxes;

238 (b) Title 59, Chapter 10, Individual Income Tax Act; and

239 (c) Title 59, Chapter 12, Sales and Use Tax Act.

240 (6) "Eligible product or project" means any product or project produced by an eligible
241 business entity that was not produced prior to the date of an agreement with the office under
242 Section 63M-1-2908:

- 243 (a) by the eligible business entity; and
- 244 (b) within the state.
- 245 (7) "Life science establishment" is as defined in Section 59-10-1025.
- 246 (8) "New incremental job within the state" means, with respect to an eligible business
- 247 entity, an employment position that:
- 248 (a) did not exist within the state before:
- 249 (i) the eligible business entity entered into an agreement with the office in accordance
- 250 with this part; and
- 251 (ii) the eligible product was produced or the eligible project began;
- 252 (b) is not shifted from one location in the state to another location in the state; and
- 253 (c) is established to the satisfaction of the office, including by amounts paid or
- 254 withheld by the eligible business entity under Title 59, Chapter 10, Individual Income Tax Act.
- 255 (9) "Office" means the Governor's Office of Economic Development.
- 256 (10) "Tax credit" means a tax credit under:
- 257 (a) Section 59-7-614.6;
- 258 (b) Section 59-10-1025; or
- 259 [~~(c) Section 59-10-1026; or~~]
- 260 [~~(d)~~] (c) Section 59-10-1109.
- 261 (11) "Tax credit applicant" means a person that applies to the office to receive a tax
- 262 credit certificate under this part.
- 263 (12) "Tax credit certificate" means a certificate issued by the office that:
- 264 (a) lists the name of the tax credit certificate recipient;
- 265 (b) lists the tax credit certificate recipient's taxpayer identification number;
- 266 (c) lists the amount of the tax credit certificate recipient's tax credits authorized under
- 267 this part for a taxable year; and
- 268 (d) includes other information as determined by the office.
- 269 (13) "Tax credit certificate recipient" means:
- 270 (a) an eligible business entity that receives a tax credit certificate in accordance with
- 271 this part for a tax credit under Section 59-7-614.6 or 59-10-1109; or
- 272 (b) an eligible claimant, estate, or trust that receives a tax credit certificate in
- 273 accordance with this part for a tax credit under Section 59-10-1025 [~~or 59-10-1026~~].

274 Section 5. Section **63M-1-2903** is amended to read:

275 **63M-1-2903. Tax credits issued by office.**

276 (1) (a) The office may issue tax credit certificates under this part only to the extent that
277 the Legislature, by statute, expressly [~~sets aside money for~~] authorizes the office to issue the tax
278 credit certificates under this part for a fiscal year.

279 (b) The Legislature intends that a statutory authorization under Subsection (1)(a)
280 specify:

281 (i) the total allocation to the tax credits under Section 59-7-614.6 and 59-10-1109; and

282 (ii) the allocation to the tax credit under Section 59-10-1025.

283 (2) For fiscal year 2011-12 only, the office may issue a total of \$1,300,000 in tax credit
284 certificates in accordance with this part.

285 (3) (a) If the total amount of tax credit certificates the office issues in a fiscal year is
286 less than the amount of tax credit certificates the office may issue under this part in a fiscal
287 year, the office may issue the remaining amount of tax credit certificates in a fiscal year after
288 the fiscal year for which there is a remaining amount of tax credit certificates.

289 (b) If the total amount of tax credit certificates the office issues in a quarter of a fiscal
290 year is less than the amount of tax credit certificates the office may issue under this part in that
291 quarter, the office may issue the remaining amount of tax credit certificates in a quarter after
292 the quarter for which there is a remaining amount of tax credit certificates.

293 Section 6. Section **63M-1-2905** is amended to read:

294 **63M-1-2905. Application process.**

295 (1) A tax credit applicant may [~~annually~~] apply to the office to receive a tax credit
296 certificate by filing an application with the office:

297 (a) [~~on or before July 1~~] on or before the quarterly deadline established by the office by
298 rule made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act; and

299 (b) on a form and in the manner prescribed by the office.

300 (2) The application shall include:

301 (a) tax return information as required by the office that is necessary for the office to
302 determine eligibility for and the amount of a tax credit; and

303 (b) other documentation as required by the office.

304 (3) As part of the application required by this section, a tax credit applicant shall sign a

305 separate document that expressly directs and authorizes the State Tax Commission to disclose
306 to the office the tax credit certificate recipient's tax returns and other information concerning
307 the tax credit certificate that:

308 (a) would otherwise be subject to confidentiality under Section 59-1-403 or Section
309 6103, Internal Revenue Code; and

310 (b) are necessary for the office to determine eligibility for and the amount of a tax
311 credit under this part.

312 (4) Upon receipt of the document described in Subsection (3), the State Tax
313 Commission shall provide the office with the tax returns and other information requested by
314 the office that the tax credit applicant directed or authorized the State Tax Commission to
315 provide to the office, including information necessary to determine eligibility for the amount of
316 a tax credit.

317 (5) If the office determines that the information a tax credit applicant provides is
318 inadequate to provide a reasonable justification for authorizing a tax credit, the office shall:

319 (a) deny the tax credit; or

320 (b) inform the tax credit applicant that the information is inadequate and ask the tax
321 credit applicant to submit new or additional documentation.

322 Section 7. Section **63M-1-2908** is amended to read:

323 **63M-1-2908. Agreement between tax credit applicant and office -- Tax credit**
324 **certificate.**

325 (1) (a) Except as provided in Subsection 63M-1-2903(3)(b), for each quarter of a fiscal
326 year, the office shall allocate:

327 (i) 25% of the total amounts made available for allocation in accordance with Section
328 63M-1-2903 for the tax credits under Sections 59-7-614.6 and 59-10-1109; and

329 (ii) 25% of the amounts made available for allocation in accordance with Section
330 63M-1-2903 for the tax credit under Section 59-10-1025.

331 [~~(1)~~] (b) Subject to the other provisions of this part, the office, with advice from the
332 board, shall determine [~~on or before the August 1 immediately following the July 1 described~~
333 ~~in Subsection 63M-1-2905(1)] quarterly:~~

334 [~~(a)~~] (i) the tax credit applicant or applicants to which a tax credit certificate may be
335 provided; and

336 ~~(b)~~ (ii) the amount of tax credit a tax credit applicant may receive.

337 (2) The office, with advice from the board, may enter into an agreement to grant a tax
338 credit certificate to a tax credit applicant selected in accordance with this part, if the tax credit
339 applicant meets the conditions established in the agreement and under this part.

340 (3) The agreement described in Subsection (2) shall:

341 (a) detail the requirements that the tax credit applicant shall meet prior to receiving a
342 tax credit certificate;

343 (b) require the tax credit certificate recipient to retain records supporting a claim for a
344 tax credit for at least four years after the tax credit certificate recipient claims a tax credit under
345 this part; and

346 (c) require the tax credit certificate recipient to submit to audits for verification of the
347 tax credit claimed, including audits by the office and by the State Tax Commission.

348 Section 8. Section **63M-1-2909** is amended to read:

349 **63M-1-2909. Issuance of tax credit certificates.**

350 (1) For a tax credit applicant that seeks to claim a tax credit [~~under Section 59-7-614.6,~~
351 ~~59-10-1025, or 59-10-1109~~], the office may issue a tax credit certificate to the tax credit
352 applicant:

353 (a) for the first taxable year for which the tax credit applicant qualifies for the tax credit
354 and enters into an agreement with the office; [~~and~~]

355 (b) for two taxable years immediately following the taxable year described in
356 Subsection (1)(a)~~[-]; and~~

357 [~~(2) For a tax credit applicant that seeks to claim a tax credit under Section~~
358 ~~59-10-1026, the office may issue a tax credit certificate to the tax credit applicant only for the~~
359 ~~taxable year for which the tax credit applicant qualifies for the tax credit and enters into an~~
360 ~~agreement with the office.]~~

361 (c) for the seven taxable years immediately following the last of the two taxable years
362 described in Subsection (1)(b) if:

363 (i) the agreement with the office described in Section 63M-1-2908 includes a provision
364 that the tax credit applicant will make new capital expenditures of at least \$750 million in the
365 state; and

366 (ii) the tax credit applicant makes new capital expenditures of at least \$750 million in

367 the state in accordance with the agreement with the office described in Section 63M-1-2908.

368 [~~3~~] (2) The office shall provide a duplicate copy of each tax credit certificate to the
369 State Tax Commission.

370 Section 9. Section **63M-1-2910** is amended to read:

371 **63M-1-2910. Report to the Legislature -- Study by legislative committees.**

372 (1) The office shall annually report to the Workforce Services and Community and
373 Economic Development Interim Committee and Revenue and Taxation Interim Committee
374 describing:

375 (a) the total amount listed on tax credit certificates the office issues under this part;

376 (b) the criteria that the office uses in prioritizing the issuance of tax credits amongst tax
377 credit applicants under this part; and

378 (c) the economic impact on the state related to providing tax credits under this part.

379 (2) (a) On or before November 1, [~~2011~~] 2016, and every five years after November 1,
380 [~~2011~~] 2016, the Workforce Services and Community and Economic Development Interim
381 Committee and Revenue and Taxation Interim Committee shall:

382 (i) study the tax credits allowed under Sections 59-7-614.6, 59-10-1025, [~~59-10-1026,~~]
383 and 59-10-1109; and

384 (ii) make recommendations concerning whether the tax credits should be continued,
385 modified, or repealed.

386 (b) The study under Subsection (2)(a) shall include an evaluation of:

387 (i) the cost of the tax credits under Sections 59-7-614.6, 59-10-1025, [~~59-10-1026,~~] and
388 59-10-1109;

389 (ii) the purposes and effectiveness of the tax credits; and

390 (iii) the extent to which the state benefits from the tax credits.

391 Section 10. **Repealer.**

392 This bill repeals:

393 Section **59-10-1026, Nonrefundable tax credit for capital gain transactions related**
394 **to a life science establishment.**

395 Section 11. **Retrospective operation.**

396 This bill has retrospective operation for a taxable year beginning on or after January 1,
397 2012.