

3rd Sub. H.J.R. 6
JOINT RESOLUTION ON SEVERANCE TAX

SENATE FLOOR AMENDMENTS

AMENDMENT 1

MARCH 2, 2012 4:09 PM

Senator **Lyle W. Hillyard** proposes the following amendments:

1. *Page 3, Lines 65 through 71:*

- 65 (9) Beginning July 1, 2016, the aggregate annual revenue from ~~{each}~~ all severance
66 ~~{tax provided}~~ taxes, as those taxes are defined by statute,
67 except revenue that by statute is used for purposes related to ~~{the Ute Indian Tribe or the Navajo~~
68 ~~Nation}~~ any federally recognized Indian tribe, shall be deposited annually into the permanent State
69 trust fund under Article XXII,
70 Section 4, as follows:
71 (a) 25% of the first \$50,000,000 of aggregate annual revenue;
72 (b) 50% of the next \$50,000,000 of aggregate annual revenue; and
73 (c) 75% of the aggregate annual revenue that exceeds \$100,000,000.