



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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February 12, 2013

Mr. President:

The Revenue and Taxation Committee reports a favorable recommendation on **1st Sub. H.B. 74, PROPERTY TAX MODIFICATIONS**, by Representative J. Mathis, with the following amendments:

1. *Page 11, Lines 318 through 327*

House Floor Amendments

2-8-2013:

- 318 $\hat{H} \rightarrow$ [~~(32)~~] (33) $\leftarrow \hat{H}$ "Split estate mineral rights owner" means a person who:
- 319 (a) has a legal right to extract a mineral from property;
- 320 (b) does not hold more than a $\hat{H} \rightarrow$ [~~1%~~] 25% $\leftarrow \hat{H}$ interest in:
- 321 (i) the {-property's} land surface rights of the property where the wellhead
is located ; or
- 322 (ii) an entity with an ownership interest in the {-property's} land surface rights
of the property where the wellhead is located ;
- 323 (c) is not an entity in which the owner of the {-property's} land surface rights
of the property where the wellhead is located holds more
- 324 than a $\hat{H} \rightarrow$ [~~1%~~] 25% $\leftarrow \hat{H}$ interest; and
- 325 (d) does not have a relationship with an owner of the {-property's} land surface
rights of the property where the wellhead is located $\hat{H} \rightarrow$ [~~that~~

Bill Number



HB0074S01

Action Class



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326 is a relationship described in Subsection 267(b), Internal Revenue Code, except that the term
327 1% shall be substituted for the term 50% in Subsection 267(b), Internal Revenue Code] ←Ĥ .

Respectfully,

Deidre M. Henderson
Committee Chair

Voting: 4-0-5

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Bill Number



HB0074S01

Action Class



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