

H.B. 356

NEW CONVENTION HOTEL DEVELOPMENT INCENTIVE PROVISIONS

Representative **Brad R. Wilson** proposes the following amendments:

1. Page 3, Lines 70 through 71:

70 (3) in the amount of 5% of the state portion, as defined in Section 63M-1-3402 ~~{, of the~~
71 tax credit, as defined in Section 63M-1-3402, awarded by the tax credit certificate} .

2. Page 3, Lines 75 through 81:

75 ~~{(a) "Eligibility period" has the same meaning as defined in Section 63M-1-3402.}~~
76 ~~{(b)}~~ (a) "Office" means the Governor's Office of Economic Development.
77 ~~{(c)}~~ (b) "Pass-through entity" has the same meaning as defined in Section 59-10-1402.
78 ~~{(d)}~~ (c) "Pass-through entity taxpayer" has the same meaning as defined in Section
79 59-10-1402.
80 ~~{(e)}~~ (d) "Tax credit certificate" has the same meaning as defined in Section 63M-1-3402.
81 ~~{(f)}~~ (e) "Tax credit recipient" has the same meaning as defined in Section 63M-1-3402.

3. Page 4, Lines 110 through 116:

110 ~~{(a) "Eligibility period" has the same meaning as defined in Section 63M-1-3402.}~~
111 ~~{(b)}~~ (a) "Office" means the Governor's Office of Economic Development.
112 ~~{(c)}~~ (b) "Pass-through entity" has the same meaning as defined in Section 59-10-1402.
113 ~~{(d)}~~ (c) "Pass-through entity taxpayer" has the same meaning as defined in Section
114 59-10-1402.
115 ~~{(e)}~~ (d) "Tax credit certificate" has the same meaning as defined in Section 63M-1-3402.
116 ~~{(f)}~~ (e) "Tax credit recipient" has the same meaning as defined in Section 63M-1-3402.

4. Page 7, Line 199:

199 (ii) ends :
(A) for purposes of the state portion, 20 years after the date of initial occupancy of that qualified
hotel; or
(B) for purposes of the local portion, 25 years after the date of initial occupancy of that hotel;
or

5. Page 8, Line 221:

221 (10) "Local portion" means :

- (a) the portion of new tax revenue that is not the state portion {~~-~~} ; and
(b) incremental property tax revenue.

6. Page 8, Line 226:

226 subcontractors; ~~{and}~~

7. Page 8, Line 228:

- 228 and Use Tax Act, on transactions occurring on hotel property during the eligibility period {~~-~~} ; and
(c) all incremental new revenue generated from a tax under Title 59, Chapter 12, Sales and Use Tax Act, on transactions by a third-party seller occurring other than on hotel property during the eligibility period, if:
(i) the transaction is subject to a tax under Title 59, Chapter 12, Sales and Use Tax Act; and
(ii) the third-party seller voluntarily consents to the disclosure of information to the office, as provided in Subsection 63M-1-3405(1)(b)(i)(E).

8. Page 9, Line 260:

- 260 certificate.
(22) "Third-party seller" means a person who is a seller in a transaction:
(a) occurring other than on hotel property;
(b) that is:
(i) the sale, rental, or lease of a room or of convention or exhibit space or other facilities on hotel property; or
(ii) the sale of tangible personal property or a service on hotel property; and
(c) that is subject to a tax under Title 59, Chapter 12, Sales and Use Tax Act.

9. Page 12, Lines 346 through 347:

- 346 ~~{and}~~
(E) a document in which a third-party seller expressly and voluntarily directs and authorizes the commission to disclose to the office the third-party seller's tax returns and other information that would otherwise be subject to confidentiality under Section 59-1-403 or Section 6103, Internal Revenue Code, and that shows the amount of tax under Title 59, Chapter 12, Sales and Use Tax Act, that the third-party seller has collected in a transaction occurring other than on hotel property for the sale, rental, or lease of a room or of convention or exhibit space or other facilities on hotel property or for the sale of tangible personal property or a service on hotel property; and
347 ~~{(E)}~~ (F) documentation verifying that the qualified hotel owner has satisfied the

10. Page 15, Line 451:

- 451 (5) {The} Subject to appropriation, the board may use money in the account to pay for a

tourism program of

11. Page 16, Line 465:

465 meeting space on hotel property **, including any associated labor and overhead** ; or