

FEDERAL FUNDS COMMISSION EXTENSION

2015 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Ken Ivory

Senate Sponsor: _____

LONG TITLE

General Description:

This bill modifies provisions relating to the Federal Funds Commission.

Highlighted Provisions:

This bill:

- ▶ extends the date that the Federal Funds Commission is authorized to meet to study and assess certain issues relating to federal funds;
- ▶ removes the repeal date of the Federal Funds Commission; and
- ▶ makes technical and conforming changes.

Money Appropriated in this Bill:

This bill appropriates in fiscal year ~~H→~~ [2015] 2016 ~~←H~~ :

- ▶ to the Legislature - Senate, as an ongoing appropriation:
 - from the General Fund, \$7,000;
- ▶ to the Legislature - House of Representatives, as an ongoing appropriation:
 - from the General Fund, \$7,000; and
- ▶ to the Legislature - Office of Legislative Research and General Counsel, as an ongoing appropriation:
 - from the General Fund, \$40,000.

Other Special Clauses:

~~H→~~ [None] This bill provides a special effective date. ~~←H~~

Utah Code Sections Affected:



152 (c) Notwithstanding Subsection [~~(14)~~] (13)(b), an entity may carry forward a tax credit
 153 in accordance with Section 59-9-107 if:

154 (i) the person is entitled to a tax credit under Section 59-9-107 on or before December
 155 31, 2020; and

156 (ii) the qualified equity investment that is the basis of the tax credit is certified under
 157 Section 63M-1-3503 on or before December 31, 2023.

158 [~~(15)~~] (14) The Crime Victim Reparations and Assistance Board, created in Section
 159 63M-7-504, is repealed July 1, 2017.

160 [~~(16)~~] (15) Title 63M, Chapter 11, Utah Commission on Aging, is repealed July 1,
 161 2017.

162 Section 4. **Appropriation.**

163 Under the terms and conditions of Title 63J, Chapter 1, Budgetary Procedures Act, for
 164 the fiscal year beginning July 1, ~~H→~~ [2014] 2015 ~~←H~~ , and ending June 30, ~~H→~~ [2015] 2016 ~~←H~~ ,

164a the following sums of money

165 are appropriated from resources not otherwise appropriated, or reduced from amounts
 166 previously appropriated, out of the funds or accounts indicated. These sums of money are in
 167 addition to any amounts previously appropriated for fiscal year ~~H→~~ [2015] 2016 ~~←H~~ .

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|-----|--|-----------------|
| 168 | <u>To Legislature - Senate</u> | |
| 169 | <u>From General Fund</u> | <u>\$7,000</u> |
| 170 | <u>Schedule of Programs:</u> | |
| 171 | <u>Administration</u> | <u>\$7,000</u> |
| 172 | <u>To Legislature - House of Representatives</u> | |
| 173 | <u>From General Fund</u> | <u>\$7,000</u> |
| 174 | <u>Schedule of Programs:</u> | |
| 175 | <u>Administration</u> | <u>\$7,000</u> |
| 176 | <u>To Legislature - Office of Legislative Research and General Counsel</u> | |
| 177 | <u>From General Fund</u> | <u>\$40,000</u> |
| 178 | <u>Schedule of Programs:</u> | |
| 179 | <u>Administration</u> | <u>\$40,000</u> |

179a ~~H→~~ **Section 5. Effective date.**

179b **(1) Except as provided in Subsection (2), this bill takes effect on May 12, 2015.**

179c **(2) Uncodified Section 4, Appropriation, takes effect on July 1, 2015. ~~←H~~**