

PERSONAL PROPERTY TAX AMENDMENTS

2015 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Johnny Anderson

Senate Sponsor: _____

LONG TITLE

General Description:

This bill addresses a property tax exemption for certain tangible personal property.

Highlighted Provisions:

This bill:

▶ addresses a property tax exemption for certain tangible personal property;

~~▶ addresses State Tax Commission rulemaking authority; and]~~

▶ addresses a signed statement requirement with respect to the property tax

exemption; and ←~~▶~~

▶ makes technical and conforming changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

This bill provides a special effective date.

Utah Code Sections Affected:

AMENDS:

59-2-1115, as last amended by Laws of Utah 2013, Chapters 19 and 147

REPEALS:

59-2-108, as last amended by Laws of Utah 2013, Chapter 248

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

Section 1. Section **59-2-1115** is amended to read:

59-2-1115. Exemption of certain tangible personal property.



59 ~~schedule published by the commission pursuant to Section 59-2-107; and]~~
60 ~~[(iii) is in a personal property schedule with a residual value of 15% or less.]~~
61 (3) (a) For calendar years beginning on or after January 1, 2015, the commission shall
62 increase the dollar amount described in Subsection (2)(a):
63 (i) by a percentage equal to the percentage difference between the consumer price
64 index for the preceding calendar year and the consumer price index for calendar year 2013; and
65 (ii) up to the nearest \$100 increment.
66 (b) For purposes of this Subsection (3), the commission shall calculate the consumer
67 price index as provided in Sections 1(f)(4) and 1(f)(5), Internal Revenue Code.
68 (c) If the percentage difference under Subsection (3)(a)(i) is zero or a negative
69 percentage, the consumer price index increase for the year is zero.
70 (4) (a) For the first calendar year in which a taxpayer qualifies for an exemption
71 described in Subsection (2), a county assessor may require the taxpayer to file a signed
72 statement described in Section 59-2-306.
73 (b) Notwithstanding Section 59-2-306 and subject to ~~H→~~ **[Subsection] Subsections (4)(c)**
73a **and ←H** (5), for a calendar
74 year in which a taxpayer qualifies for an exemption described in Subsection (2) after the
75 calendar year described in Subsection (4)(a), ~~H→~~ **[a signed statement described in Section 59-2-306**
76 **with respect to the taxable tangible personal property that is exempt under Subsection (2) may**
77 **only require the taxpayer to certify, under penalty of perjury, that the taxpayer qualifies for the**
78 **exemption under Subsection (2)] a county assessor may not require the taxpayer to:**
78a **(i) file another signed statement; or**
78b **(ii) certify that the taxpayer qualifies for the exemption under Subsection (2)**
78c **(c) If a taxpayer that has claimed an exemption under Subsection (2) no longer qualifies**
78d **to claim the exemption, the taxpayer shall notify the county assessor in writing on a form**
78e **provided by the county assessor. ←H**
79 (5) A signed statement with respect to qualifying exempt primary residential rental
80 personal property is as provided in Section 59-2-103.5.
81 (6) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the

