

121 (B) a county with~~[(H)]~~ a population of less than 25,000; ~~[and (H) an unemployment~~  
 122 ~~rate that for six months or more of each calendar year is at least one percentage point higher~~  
 123 ~~than the state average;]~~

124 (ii) meets the requirements of Section 63N-2-212;

125 (iii) provides~~[(A)]~~ a community investment project within the enterprise zone; and

126 ~~[(B) a portion of the community investment project during each taxable year for which~~  
 127 ~~the business applicant claims the targeted business tax incentive; and]~~

128 (iv) ~~H→ [in accordance with Title 63G, Chapter 3, Utah Administrative~~

128a ~~Rulemaking Act;]~~ ←H is

129 not engaged in the following H→ ~~[, as defined by the State Tax Commission by rule]~~ ←H :

130 (A) construction;

131 (B) retail trade; or

132 (C) public utility activities.

133 (b) For a taxable year for which a business applicant claims a targeted business income

134 tax credit available under this part, the business applicant may not claim or carry forward a tax

135 credit available under Section H→ ~~[59-7-607;]~~ ←H 59-7-610, 59-10-1007,

135a H→ ~~[59-10-1010;]~~ ←H or 63N-2-213.

136 (2) (a) A business applicant seeking to claim a targeted business income tax credit

137 under this part shall ~~[file]~~ submit an application ~~[as provided in Subsection (2)(b) with the local~~

138 ~~zone administrator]~~ to the office by no later than June 1 of the taxable year in which the

139 business applicant is seeking to claim ~~[a]~~ the targeted business income tax credit.

140 (b) The application described in Subsection (2)(a) shall include:

141 (i) any documentation required by the ~~[local zone administrator]~~ office to demonstrate  
 142 that the business applicant meets the requirements of Subsection (1);

143 (ii) a plan developed by the business applicant that ~~[outlines]~~ describes:

144 (A) if the community investment project includes ~~[substantial]~~ significant new  
 145 employment, the projected number and anticipated wage level of the jobs that the business  
 146 applicant plans to create as the basis for qualifying for a targeted business income tax credit;

147 (B) if the community investment project includes significant new capital development,  
 148 ~~[a description of]~~ the capital development the business applicant plans to make as the basis for  
 149 qualifying for a targeted business income tax credit; ~~[and]~~

150 (C) ~~[a description of]~~ how the business applicant's plan coordinates with~~[(H)]~~ the goals  
 151 of the enterprise zone in which the business applicant is providing a community investment