

1st Sub. H.B. 355
AMENDMENTS TO TAX LAW

Representative **Steve Eliason** proposes the following amendments:

1. *Page 2, Line 33:*

33 (2) The tax shall be [5%] ~~{4.925%}~~ 4.95% of a corporation's Utah taxable income.

2. *Page 2, Lines 42 through 43:*

42 (2) The tax imposed by Subsection (1) shall be [5%] ~~{4.925%}~~ 4.95% of a corporation's Utah
43 taxable income.

3. *Page 2, Lines 49 through 52:*

49 (2) For purposes of Subsection (1), for a taxable year, the tax is an amount equal to the
50 product of:

51 (a) the resident individual's state taxable income for that taxable year; and

52 (b) [5%] ~~{4.925%}~~ 4.95% .