



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
P.O. BOX 145115 • SALT LAKE CITY, UTAH 84114-5115 • (801) 538-1035

March 4, 2019

Mr. President,

The Business and Labor Committee reports a favorable recommendation on **2nd Sub. H.B. 230, EXEMPTIONS FROM COLLECTION AMENDMENTS**, by Representative K. J. Stratton, with the following amendments and recommends it be considered read for the second time and placed on the Consent Calendar.

1. *Page 3, Lines 60 through 73:*

- 60 ~~{ (e) (i) As used in this Subsection (2)(e), "index number" means the average~~
 ~~of the four~~
61 ~~most recent quarterly index numbers for the not seasonally adjusted, purchase-only~~
 ~~House Price~~
62 ~~Index for Utah as published in the House Price Index Report for the third quarter~~
 ~~by the Federal~~
63 ~~Housing Finance Agency in the year previous to the calendar year that is calculated~~
 ~~in~~
64 ~~Subsection (2)(e)(iii).~~
65 ~~— (ii) The dollar amounts in Subsections (2)(a) and (b) are for May 14, 2019,~~
 ~~through~~
66 ~~December 31, 2019.~~
67 ~~— (iii) For the calendar year 2020 and a calendar year after the calendar year~~
 ~~2020, the~~
68 ~~state auditor shall:~~
69 ~~— (A) calculate new dollar amounts for Subsections (2)(a) and (b) by multiplying~~
 ~~the~~

Bill Number



HB0230S02

Action Class



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Action Code



SCRAMDCON

- 70 ~~dollar amount in Subsections (2)(a) and (b) by the index number, dividing the result~~
~~by 400,~~
71 ~~and rounding to the nearest 100 dollars; and~~
72 ~~(B) publish on the Office of the State Auditor website the new dollar amounts~~
73 ~~calculated under Subsection (2)(c)(iii) no later than January 1 of the applicable~~
~~calendar year.~~}

Respectfully,

Curtis S. Bramble
Chair

Voting: 4-0-4

5 HB0230.SC1.wpd 3/4/19 8:46 am asweet/AJS JC1/JTW