



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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March 3, 2020

Mr. Speaker,

The Revenue and Taxation Committee reports a favorable recommendation on **S.B. 123**, SMALL BUSINESS JOB CREATION TAX CREDIT ACT, by Senator C. S. Bramble, with the following amendments, and, due to fiscal impact, recommends it be referred to the Rules Committee for prioritization.

1. *Page 6, Lines 168 through 173:*

168 (18) "Tier one job" means a new annual job held by an employee who:
169 (a) served in the active military, naval, or air service and who was discharged or
170 released under conditions other than dishonorable;
171 (b) suffers from a disability; or
172 (c) was found guilty of a crime and sentenced by a court to a prison term . {
or
173 (d) was not a resident of Utah within the 12 months prior to holding the job.
 -}

2. *Page 13, Line 398 through Page 14, Line 411:*

398 (v) any other information required by the office.
399 (b) ~~{(f)}~~ The offset shall equal the sum of the ~~{following:}~~ amounts
calculated in Subsections (2)(c) through (g).
400 ~~{(A)}~~ (c) ~~{the}~~ The product of the number of new annual
 jobs that are tier one jobs and \$40,000 ~~{:}~~ .
401 ~~{(B)}~~ (d) ~~{the}~~ The product of the number of new annual
 jobs that are tier two jobs and \$30,000 ~~{:}~~ .
402 ~~{and}~~
403 ~~(C) the product of the number of new annual jobs that are tier three jobs and~~
\$20,000.

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404 ~~(ii) A \$10,000 bonus shall be added to the offset for each of the following:~~
405 ~~(A) each new annual job at an eligible business whose principal business~~
 ~~operations are~~
406 ~~located in an opportunity zone; and~~
407 ~~(B) each new annual job held by an employee who has received workforce~~
 ~~training~~
408 ~~either internally or externally, provided such training is verified by the president,~~
 ~~chief~~
409 ~~executive officer, chief financial officer, or similar officer of the eligible business and~~
 ~~approved~~
410 ~~by the office. } =~~
= (e) The product of \$10,000 and the number of new annual jobs that are:
= (i) tier one or tier two jobs; and
= (ii) at an eligible business whose principal business operations are located
in an opportunity zone;
= (f) The product of \$10,000 and the number of new annual jobs that are:
= (i) tier one or tier two jobs; and
= (ii) held by an employee who has received workforce training either
internally or externally, provided such training is verified by the president, chief
executive officer, chief financial officer, or similar officer of the eligible business and
approved by the office.
= (g) The lesser of:
= (i) the sum of the following:
= (A) the product of the number of new annual jobs that are tier three jobs
and \$20,000;
= (B) the product of \$10,000 and the number of tier three jobs that are at an
eligible business whose principal business operations are located in an opportunity
zone; and
= (C) the product of \$10,000 and the number of tier three jobs that are held
by an employee who has received workforce training either internally or externally,
provided such training is verified by the president, chief executive officer, chief
financial officer, or similar officer of the eligible business and approved by the
office; or
= (ii) 17% of the sum of the amounts calculated in Subsections (2)(c) through



411 (f).
(3) Within 60 days after receipt of an annual report, the office shall provide written

Respectfully,

Robert M. Spendlove
Chair

Voting: 9-0-6

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