

S.B. 123

SMALL BUSINESS JOB CREATION TAX CREDIT ACT

Representative **Tim Quinn** proposes the following amendments:

1. Page 6, Line 168 through Page 7, Line 185:

- 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} .~~
174 ~~{ (19) "Tier three job" means all new annual jobs that are not tier one jobs or tier two~~
175 ~~jobs. }~~
176 ~~{ (20) } **(21)** "Tier two job" means a new annual job held by an employee who received or had~~
177 ~~a family member who received, with neither still receiving, benefits under Utah Medicaid, Utah~~
178 ~~Unemployment Insurance, the Utah Supplemental Nutrition Assistance Program, the Utah~~
179 ~~Children's Health Insurance Program, Utah Head Start, or Utah Family Employment Program.~~
180 ~~{ (21) } **(22)** "Small Business Job Creation fund" means a person approved by the office under~~
181 ~~Section 63N-2-903.~~
182 ~~{ (22) } **(23)** "Small Business Job Creation investment" means:~~
183 (a) any capital or equity investment in an eligible business; or
184 (b) any loan made from the investment authority to an eligible business with a stated
185 maturity at least one year after the date of issuance.

2. Page 13, Line 399 through Page 14, Line 406:

- 399 (b) (i) The offset shall equal the sum of the following:
400 (A) the product of the number of new annual jobs that are tier one jobs and \$40,000; **and**
401 (B) 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} .~~
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