

S.B. 123

SMALL BUSINESS JOB CREATION TAX CREDIT ACT

Representative Tim Quinn proposes the following amendments:

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.~~
- 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 (f).

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