1st Sub. S.B. 25
CORPORATE TAX AMENDMENTS

SENATE FLOOR AMENDMENTS AMENDMENT 1 FEBRUARY 3, 2021 11:19 AM

Senator **Curtis S. Bramble** proposes the following amendments:

1. Page 10, Lines 283 through 288:

283 (b) for a taxable year that begins on or after July 1, 2019, but ends on or before June
284 29, 2022:
285 (i) {~~shall~~} **may** carry back a Utah net loss from a taxable year to the three taxable years
286 immediately preceding the taxable year of the Utah net loss; {~~and~~} **or**
287 (ii) may carry forward {~~any remaining~~} **a** Utah net loss {~~after the carry back~~} from a taxable
288 year to a future taxable year.

2. Page 10, Lines 289 through 291:

289 (3) (a) A taxpayer that carries back a Utah net loss:
290 (i) shall carry back the Utah net loss in the following order {~~before the taxpayer carries~~
291 ~~forward any Utah net loss~~} :