

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

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} ;