

2nd Sub. H.B. 357

DECENTRALIZED AUTONOMOUS ORGANIZATIONS AMENDMENTS

Representative **Jordan D. Teuscher** proposes the following amendments:

1. *Page 1, Line 25 through Page 2, Line 27:*

25 Other Special Clauses:

26 { ~~This bill provides retrospective operation.~~ } **This bill provides a special effective date.**

27 Utah Code Sections Affected:

2. *Page 18, Lines 537 through 541:*

537 (3) Where a member is not a taxable entity, the realized gains allocated to such
538 members shall pass to the first taxable person.

539 { ~~Section 27. Retrospective operation.~~

540 ~~Section 48-5-406 has retrospective operation for a taxable year beginning on or after~~

541 ~~January 1, 2023.~~ } **Section 27. Effective date.**

(1) Except as provided in Subsection (2), this bill takes effect on January 1, 2024.

(2) Section 48-5-406 takes effect for a taxable year beginning on or after January 1, 2024.