



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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January 29, 2024

Mr. President,

The Revenue and Taxation Committee reports a favorable recommendation on **H.B. 12**, TAX INCENTIVE REVISIONS, by Representative J. A. Dunnigan, with the following amendments:

1. *Page 17, Lines 500 through 502:*

500 (c) If, for two consecutive years, the office does not receive information an agency
is
501 required to submit under Subsection (4):
502 (i) the office shall **, no later than July 31 of the second consecutive year,**
notify the auditor and treasurer of the county in which the

2. *Page 17, Lines 504 through 506:*

504 (ii) upon receiving the notice described in Subsection (9)(c)(i), the county treasurer
505 shall withhold from the agency 20% of the amount **of tax increment** the agency is
otherwise entitled to receive
506 {~~under an interlocal agreement with a taxing entity for the sharing of tax~~
~~increment,~~} until the

3. *Page 17, Line 508:*

508 requirement of Subsection {~~(5)~~ **(4).**

Bill Number



HB0012

Action Class



S

Action Code



SCRAMD

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Respectfully,

Daniel McCay
Chair

Voting: 5-0-3

5 HB0012.SC1.wpd 1/29/24 3:47 pm cstitt/CS3 RHR/NWB