

UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL P.O. BOX 145115 • SALT LAKE CITY, UTAH 84114-5115 • (801) 538-1035

February 12, 2024

Mr. President,

The Revenue and Taxation Committee reports a favorable recommendation on **S.B. 198**, POINT OF THE MOUNTAIN STATE LAND AUTHORITY AMENDMENTS, by Senator J. W Stevenson, with the following amendments:

- 1. Page 22, Lines 663 through 669:
 - (b) The transfer under Subsection (16)(a) shall begin the next calendar quarter that
 - begins at least 90 days after the Point of the Mountain State Land Authority, created in Section
 - 665 <u>11-59-201</u>, provides the commission a map that:
 - (i) accurately describes the point of the mountain state land, as defined in Section
 - 667 11-59-103; and
 - (ii) the Point of the Mountain State Land Authority, created in Section 11-59-201,
 - 669 certifies as accurate.

(c)(i) Upon the payment in full of bonds secured by the sales and use tax revenue transferred to the Point of the Mountain State Land Authority under Subsection (16)(a), the Point of the Mountain State Land Authority shall immediately notify the commission in writing that the bonds are paid in full.

(ii) The commission shall discontinue transfers of sales and use tax revenue under Subsection (16)(a) the beginning of the calendar quarter immediately following the date that the commission receives the written notice under Subsection (16)(c)(i).

2. Page 38, Lines 1155 through 1161:







- (b) The transfer under Subsection (16)(a) shall begin the next calendar quarter that
 begins at least 90 days after the Point of the Mountain State Land Authority, created in Section
 1157 11-59-201, provides the commission a map that:

 (i) accurately describes the point of the mountain state land, as defined in Section
 1159 11-59-103; and
 (ii) the Point of the Mountain State Land Authority, created in Section 11-59-201,
 certifies as accurate.
 - (c)(i) Upon the payment in full of bonds secured by the sales and use tax revenue transferred to the Point of the Mountain State Land Authority under Subsection (16)(a), the Point of the Mountain State Land Authority shall immediately notify the commission in writing that the bonds are paid in full.
 - (ii) The commission shall discontinue transfers of sales and use tax revenue under Subsection (16)(a) the beginning of the calendar quarter immediately following the date that the commission receives the written notice under Subsection (16)(c)(i).

Respectfully,

Curtis Bramble Acting Chair

Voting: 5-0-3

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