

Utah Economic Development Legislative Changes Overview

Economic Development

Economic Development Incentives Act Amendments (HB 24)

This bill modifies provisions of the Economic Development Incentives Act related to significant capital investment and requirements for receiving a tax credit under the act. Defines "significant capital investment" for purposes of the Economic Development Incentives Act to be an amount of at least \$10,000,000 to purchase a capital asset or fixed asset; and requires an applicant for a tax credit under the act to provide the Governor's Office of Economic Development with documentation that it has satisfied the performance benchmarks required under the act, including significant capital investment, the creation of high paying jobs, significant purchases from Utah vendors or providers, or any combination of these economic factors.

<http://le.utah.gov/~2010/htmdoc/hbillhtm/HB0024.htm>

Sales and Use Tax Exemption Relating to Aircraft (SB 073)

In March of 2010 the Utah State Senate presented and passed SB 073. Bill that exempts the Sales and Use Tax related to aircraft maintenance, repair, and overhaul (MRO). MRO's will not be required to collect or pay sales tax. Other individuals, businesses, and local governments are



unaffected. This levels the tax environment with 24+ other states and makes Utah a great state for aviation companies. The tax environment will remain favorable to aviation encouraging continued growth in this industry.

<http://le.utah.gov/~2010/htmdoc/hbillhtm/SB0073.htm>

Education

College of Eastern Utah Affiliation with Utah State University (SB 69)

This bill establishes Utah State University-College of Eastern Utah as a comprehensive regional college of Utah State University. changes the name of the College of Eastern Utah to Utah State University-College of Eastern Utah and establishes it as a comprehensive regional college of Utah State University, and includes provisions for.

<http://le.utah.gov/~2010/htmdoc/hbillhtm/SB0069S01.htm>

Health

Health system Reform Amendments (HB 294)

This bill amends provisions related to health system reform for the insurance market, health care providers, the Health Code, and the Office of Consumer Health Services. This bill Provides access to the Department of Health's all payer database, for limited purposes, to the Insurance Department's health care delivery and health care payment reform demonstration project, and for the risk adjusting mechanism of the defined contribution insurance market. The bill requires the Health Insurance Exchange to: (1) create an advisory board of appointed producers and consumers; (2) establish the electronic standards for delivering the uniform health

insurance application; and (3) appoint an independent actuary to monitor the risk and underwriting practices of small employer group carriers to ensure that the carriers are using the same rating practices inside the Health

<http://le.utah.gov/~2010/htmdoc/hbillhtm/HB0294.htm>

Medical Malpractice Amendments (SB 145)

This bill amends the Utah Health Care Malpractice Act. This bill amends the cap on non-economic damages that may be awarded in a malpractice action; requires an affidavit of merit from a health care professional to proceed with an action if the pre-litigation panel makes a finding of non-meritorious; and limits the liability of a health care provider, in certain circumstances, for the acts or omissions of an apparent agent.

<http://www.le.state.ut.us/~2009/htmdoc/sbillhtm/SB0187S01.htm>

Energy

Renewable Energy Financing Provision (HB 145)

This Bill excludes from the definition of a "public utility" an independent energy producer that provides service to a customer on the real property where an independent power production facility is located. Under certain circumstances this bill provides for actions by the Public Service Commission.

<http://le.utah.gov/~2010/htmdoc/hbillhtm/HB0145S02.htm>

Renewable Energy - Methane Gas (HB 192)

This bill addresses the treatment of electrical energy derived from certain methane gas as a renewable energy source and provides that electrical energy derived from methane gas from certain coal mine facilities as among the types of waste gases considered as a renewable energy

source.

<http://le.utah.gov/~2010/htmdoc/hbillhtm/HB0192.htm>

SB 104 Renewable Energy Modifications (SB 104)

This bill classifies certain compressed air energy storage technology as a renewable energy source

<http://le.utah.gov/~2010/htmdoc/sbillhtm/SB0104.htm>

Taxes

Property Tax Amendments (HB 259)

This bill modifies provisions relating to property tax. The bill expands a requirement to conduct an annual update of property values using a mass appraisal system so that the requirement applies to assessors in counties of the third, fourth, fifth, and sixth class in addition to county assessors in first and second class counties.

<http://le.utah.gov/~2009/bills/sbillenr/sb0205.htm>

Allocation and Apportionment of Income and Deduction of a Net Loss (SB 165)

This bill amends the Revenue and Taxation title to address the allocation and apportionment of income and the deduction of a net loss by an acquired corporation. The bill amends provisions in the Multistate Tax Compact governing allocation and apportionment of income, addresses the apportionment of business income to the state, and addresses the time period during which a taxpayer's determination to use a certain formula to apportion business income to the state is in effect. The bill addresses the amount of net loss a corporation that is acquired by a unitary group may deduct.

<http://le.utah.gov/~2010/htmdoc/sbillhtm/SB0165S01.htm>

Workforce Services

Unemployment Insurance Amendments (HB 18)

This bill modifies provisions of the Employment Security Act related to unemployment insurance benefits. The bill makes modifications to the definition of base period for purposes related to qualifying for unemployment insurance benefits; and requires an annual report by the division on the impact of these modifications.

<http://le.utah.gov/~2010/htmdoc/hbillhtm/HB0018.htm>

For More Information

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