

**Representative Stephen G. Handy** proposes the following substitute bill:

**ENERGY EFFICIENT VEHICLE TAX CREDIT**

**AMENDMENTS**

2017 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Stephen G. Handy**

Senate Sponsor: \_\_\_\_\_

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**LONG TITLE**

**General Description:**

This bill modifies the corporate and individual income tax credits related to energy efficient vehicles.

**Highlighted Provisions:**

This bill:

- ▶ defines terms;
- ▶ amends the Air Quality Board's rulemaking authority;
- ▶ extends certain corporate and individual income tax credits related to energy efficient vehicles;
- ▶ amends the maximum amount of tax credit for energy efficient vehicles;
- ▶ authorizes assignment of the corporate and individual income tax credits;
- ▶ requires the Revenue and Taxation Interim Committee to annually review the corporate and individual income tax credits related to energy efficient vehicles; and
- ▶ makes technical changes.

**Money Appropriated in this Bill:**

None

**Other Special Clauses:**



26 This bill provides retrospective operation.

27 **Utah Code Sections Affected:**

28 AMENDS:

29 **19-2-104**, as last amended by Laws of Utah 2015, Chapter 154

30 **59-7-605**, as last amended by Laws of Utah 2016, Chapters 369 and 375

31 **59-10-1009**, as last amended by Laws of Utah 2016, Chapters 369 and 375



33 *Be it enacted by the Legislature of the state of Utah:*

34 Section 1. Section **19-2-104** is amended to read:

35 **19-2-104. Powers of board.**

36 (1) The board may make rules in accordance with Title 63G, Chapter 3, Utah

37 Administrative Rulemaking Act:

38 (a) regarding the control, abatement, and prevention of air pollution from all sources  
39 and the establishment of the maximum quantity of air pollutants that may be emitted by an air  
40 pollutant source;

41 (b) establishing air quality standards;

42 (c) requiring persons engaged in operations that result in air pollution to:

43 (i) install, maintain, and use emission monitoring devices, as the board finds necessary;

44 (ii) file periodic reports containing information relating to the rate, period of emission,  
45 and composition of the air pollutant; and

46 (iii) provide access to records relating to emissions which cause or contribute to air  
47 pollution;

48 (d) (i) implementing:

49 (A) Toxic Substances Control Act, Subchapter II, Asbestos Hazard Emergency

50 Response, 15 U.S.C. 2601 et seq.;

51 (B) 40 C.F.R. Part 763, Asbestos; and

52 (C) 40 C.F.R. Part 61, National Emission Standards for Hazardous Air Pollutants,  
53 Subpart M, National Emission Standard for Asbestos; and

54 (ii) reviewing and approving asbestos management plans submitted by local education  
55 agencies under the Toxic Substances Control Act, Subchapter II, Asbestos Hazard Emergency  
56 Response, 15 U.S.C. 2601 et seq.;

57 (e) establishing a requirement for a diesel emission opacity inspection and maintenance  
58 program for diesel-powered motor vehicles;

59 (f) implementing an operating permit program as required by and in conformity with  
60 Titles IV and V of the federal Clean Air Act Amendments of 1990;

61 (g) establishing requirements for county emissions inspection and maintenance  
62 programs after obtaining agreement from the counties that would be affected by the  
63 requirements;

64 (h) with the approval of the governor, implementing in air quality nonattainment areas  
65 employer-based trip reduction programs applicable to businesses having more than 100  
66 employees at a single location and applicable to federal, state, and local governments to the  
67 extent necessary to attain and maintain ambient air quality standards consistent with the state  
68 implementation plan and federal requirements under the standards set forth in Subsection (2);

69 (i) implementing lead-based paint training, certification, and performance requirements  
70 in accordance with 15 U.S.C. 2601 et seq., Toxic Substances Control Act, Subchapter IV --  
71 Lead Exposure Reduction, Sections 402 and 406; and

72 (j) to implement the requirements of Section [19-2-107.5](#).

73 (2) When implementing Subsection (1)(h) the board shall take into consideration:

74 (a) the impact of the business on overall air quality; and

75 (b) the need of the business to use automobiles in order to carry out its business  
76 purposes.

77 (3) (a) The board may:

78 (i) hold a hearing that is not an adjudicative proceeding relating to any aspect of, or  
79 matter in, the administration of this chapter;

80 (ii) recommend that the director:

81 (A) issue orders necessary to enforce the provisions of this chapter;

82 (B) enforce the orders by appropriate administrative and judicial proceedings;

83 (C) institute judicial proceedings to secure compliance with this chapter; or

84 (D) advise, consult, contract, and cooperate with other agencies of the state, local  
85 governments, industries, other states, interstate or interlocal agencies, the federal government,  
86 or interested persons or groups; and

87 (iii) establish certification requirements for asbestos project monitors, which shall

88 provide for experience-based certification of a person who:

89 (A) receives relevant asbestos training, as defined by rule; and

90 (B) has acquired a minimum of 1,000 hours of asbestos project monitoring related  
91 work experience.

92 (b) The board shall:

93 (i) to ensure compliance with applicable statutes and regulations:

94 (A) review a settlement negotiated by the director in accordance with Subsection  
95 19-2-107(2)(b)(viii) that requires a civil penalty of \$25,000 or more; and

96 (B) approve or disapprove the settlement;

97 (ii) encourage voluntary cooperation by persons and affected groups to achieve the  
98 purposes of this chapter;

99 (iii) meet the requirements of federal air pollution laws;

100 (iv) by rule in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking  
101 Act, establish work practice and certification requirements for persons who:

102 (A) contract for hire to conduct demolition, renovation, salvage, encapsulation work  
103 involving friable asbestos-containing materials, or asbestos inspections if:

104 (I) the contract work is done on a site other than a residential property with four or  
105 fewer units; or

106 (II) the contract work is done on a residential property with four or fewer units where a  
107 tested sample contained greater than 1% of asbestos;

108 (B) conduct work described in Subsection (3)(b)(iv)(A) in areas to which the general  
109 public has unrestrained access or in school buildings that are subject to the federal Asbestos  
110 Hazard Emergency Response Act of 1986;

111 (C) conduct asbestos inspections in facilities subject to 15 U.S.C. 2601 et seq., Toxic  
112 Substances Control Act, Subchapter II - Asbestos Hazard Emergency Response; or

113 (D) conduct lead-based paint inspections in facilities subject to 15 U.S.C. 2601 et seq.,  
114 Toxic Substances Control Act, Subchapter IV -- Lead Exposure Reduction;

115 (v) establish certification requirements for a person required under 15 U.S.C. 2601 et  
116 seq., Toxic Substances Control Act, Subchapter II - Asbestos Hazard Emergency Response, to  
117 be accredited as an inspector, management planner, abatement project designer, asbestos  
118 abatement contractor and supervisor, or an asbestos abatement worker;

119 (vi) establish certification procedures and [~~requirements for certification of the~~  
120 ~~conversion of a motor vehicle to a clean-fuel vehicle, certifying the~~] the form for submitting  
121 proof of purchase or lease of a vehicle that is eligible for the tax credit [granted] described in  
122 Section 59-7-605 or 59-10-1009;

123 (vii) establish certification requirements for a person required under 15 U.S.C. 2601 et  
124 seq., Toxic Control Act, Subchapter IV - Lead Exposure Reduction, to be accredited as an  
125 inspector, risk assessor, supervisor, project designer, abatement worker, renovator, or dust  
126 sampling technician; and

127 (viii) assist the State Board of Education in adopting school bus idling reduction  
128 standards and implementing an idling reduction program in accordance with Section  
129 41-6a-1308.

130 (4) A rule adopted under this chapter shall be consistent with provisions of federal  
131 laws, if any, relating to control of motor vehicles or motor vehicle emissions.

132 (5) Nothing in this chapter authorizes the board to require installation of or payment for  
133 any monitoring equipment by the owner or operator of a source if the owner or operator has  
134 installed or is operating monitoring equipment that is equivalent to equipment which the board  
135 would require under this section.

136 (6) (a) The board may not require testing for asbestos or related materials on a  
137 residential property with four or fewer units, unless:

138 (i) the property's construction was completed before January 1, 1981; or

139 (ii) the testing is for:

140 (A) a sprayed-on or painted on ceiling treatment that contained or may contain asbestos  
141 fiber;

142 (B) asbestos cement siding or roofing materials;

143 (C) resilient flooring products including vinyl asbestos tile, sheet vinyl products,  
144 resilient flooring backing material, whether attached or unattached, and mastic;

145 (D) thermal-system insulation or tape on a duct or furnace; or

146 (E) vermiculite type insulation materials.

147 (b) A residential property with four or fewer units is subject to an abatement rule made  
148 under Subsection (1) or (3)(b)(iv) if:

149 (i) a sample from the property is tested for asbestos; and

150 (ii) the sample contains asbestos measuring greater than 1%.

151 (7) The board may not issue, amend, renew, modify, revoke, or terminate any of the  
152 following that are subject to the authority granted to the director under Section 19-2-107 or  
153 19-2-108:

154 (a) a permit;

155 (b) a license;

156 (c) a registration;

157 (d) a certification; or

158 (e) another administrative authorization made by the director.

159 (8) A board member may not speak or act for the board unless the board member is  
160 authorized by a majority of a quorum of the board in a vote taken at a meeting of the board.

161 (9) Notwithstanding Subsection (7), the board may exercise all authority granted to the  
162 board by a federally enforceable state implementation plan.

163 Section 2. Section 59-7-605 is amended to read:

164 **59-7-605. Definitions -- Tax credits related to energy efficient vehicles.**

165 (1) As used in this section:

166 (a) "Air quality standards" means that a vehicle's emissions are equal to or cleaner than  
167 the standards established in bin 4 in Table S04-1, of 40 C.F.R. 86.1811-04(c)(6).

168 (b) "Board" means the Air Quality Board created under Title 19, Chapter 2, Air  
169 Conservation Act.

170 (c) "Committee" means the Revenue and Taxation Interim Committee.

171 (d) "Director" means the director of the Division of Air Quality appointed under  
172 Section 19-2-107.

173 (e) "Election statement" means a document that:

174 (i) is executed by:

175 (A) a qualifying taxpayer; and

176 (B) the financing entity, the financing entity's agent, or the financing entity's designee;

177 (ii) identifies the vehicle identification number of the vehicle that qualifies for a tax  
178 credit under this section; and

179 (iii) affirms that the requirements described in Subsection (7) have been met.

180 (f) "Financing entity" means the entity that finances the purchase or lease of a vehicle

181 that qualifies for a tax credit under this section.

182 ~~[(e)]~~ (g) "OEM vehicle" means the same as that term is defined in Section 19-1-402.

183 ~~[(d)]~~ (h) "Original purchase" means the purchase of a vehicle that has never been titled  
184 or registered and has been driven less than 7,500 miles.

185 ~~[(e)]~~ (i) "Qualifying electric motorcycle" means a vehicle that:

186 (i) has a seat or saddle for the use of the rider;

187 (ii) is designed to travel with not more than three wheels in contact with the ground;

188 (iii) may lawfully be operated on a freeway, as defined in Section 41-6a-102;

189 ~~[(iv) is not fueled by natural gas;]~~

190 ~~[(v)]~~ (iv) is fueled by electricity only; and

191 ~~[(vi)]~~ (v) is an OEM vehicle except that the vehicle is fueled by a fuel described in

192 Subsection (1)~~[(e)(v)]~~(i)(iv).

193 ~~[(f)]~~ (j) "Qualifying long-range electric vehicle" means a vehicle that:

194 (i) meets air quality standards;

195 ~~[(ii) is not fueled by natural gas;]~~

196 ~~[(iii) draws propulsion energy from]~~

197 (ii) has a battery [with] capacity of at least 10 kilowatt hours [of capacity; and];

198 (iii) is fueled by electricity only or a combination of electricity and:

199 (A) diesel fuel;

200 (B) gasoline; or

201 (C) a mixture of gasoline and ethanol; and

202 (iv) is an OEM vehicle except that the vehicle is fueled ~~[by a fuel]~~ as described in

203 Subsection (1)~~[(f)]~~(j)(iii).

204 ~~[(g)]~~ (k) "Qualifying ~~[plug-in hybrid]~~ short-range electric vehicle" means a vehicle that:

205 (i) meets air quality standards;

206 ~~[(ii) is not fueled by natural gas or propane;]~~

207 ~~[(iii)]~~ (ii) has a battery capacity that meets or exceeds the battery capacity described in

208 Section 30D(b)(3), Internal Revenue Code, but has less than 10 kilowatt hours of battery

209 capacity; [and]

210 ~~[(iv)]~~ (iii) is fueled by electricity only or a combination of electricity and:

211 (A) diesel fuel;

212 (B) gasoline; or

213 (C) a mixture of gasoline and ethanol[-]; and

214 (iv) is an OEM vehicle except that the vehicle is fueled as described in Subsection  
 215 (1)(k)(iii).

216 (l) "Qualifying taxpayer" means a taxpayer that operates in a part of the state where air  
 217 quality is determined to exceed the National Ambient Air Quality Standards, as defined in the  
 218 Clean Air Amendments of 1970, Pub. L. No. 91-604, Sec. 109, for fine particulate matter (PM  
 219 2.5).

220 (2) For a taxable year beginning on or after January 1, ~~[2015, but beginning]~~ 2017, and  
 221 ending on or before December 31, ~~[2016]~~ 2017, a qualifying taxpayer may claim a  
 222 nonrefundable tax credit against tax otherwise due under this chapter or Chapter 8, Gross  
 223 Receipts Tax on Certain Corporations Not Required to Pay Corporate Franchise or Income Tax  
 224 Act, in an amount equal to:

225 (a) ~~[(i)]~~ for the original purchase of a new qualifying long-range electric vehicle that is  
 226 registered in this state, ~~[the lesser of: (A)]~~ \$1,500; ~~[or]~~

227 ~~[(B) 35% of the purchase price of the vehicle; or]~~

228 ~~[(ii)]~~ (b) for the original purchase of a new qualifying ~~[plug-in hybrid]~~ short-range  
 229 electric vehicle that is registered in this state, \$1,000;

230 ~~[(b) for the original purchase of a new vehicle fueled by natural gas or propane that is~~  
 231 ~~registered in this state, the lesser of: (i) \$1,500; or]~~

232 ~~[(ii) 35% of the purchase price of the vehicle;]~~

233 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
 234 this state, ~~[the lesser of: (i)]~~ \$750; ~~[or]~~ and

235 ~~[(ii) 35% of the purchase price of the vehicle; and]~~

236 (d) for a lease of a vehicle described in Subsection (2)(a), (b), or (c), an amount equal  
 237 to the product of:

238 (i) the amount of tax credit the qualifying taxpayer would otherwise qualify to claim  
 239 under Subsection (2)(a), (b), or (c) had the qualifying taxpayer purchased the vehicle~~[-except~~  
 240 ~~that the purchase price described in Subsection (2)(a)(i)(B), (2)(b)(ii), or (2)(c)(ii) is considered~~  
 241 ~~to be the value of the vehicle at the beginning of the lease]; and~~

242 (ii) a percentage calculated by:



243 (A) determining the difference between the value of the vehicle at the beginning of the  
 244 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
 245 stated in the lease agreement; and

246 (B) dividing the difference determined under Subsection (2)(d)(ii)(A) by the value of  
 247 the vehicle at the beginning of the lease, as stated in the lease agreement.

248 ~~[(3)(a) The board shall:]~~

249 ~~[(i) determine the amount of tax credit a taxpayer is allowed under this section; and]~~

250 ~~[(ii) provide the taxpayer with a written certification of the amount of tax credit the  
 251 taxpayer is allowed under this section:]~~

252 ~~[(b) A taxpayer shall provide proof of the purchase or lease of an item for which a tax  
 253 credit is allowed under this section by:]~~

254 ~~[(i) providing proof to the board in the form the board requires by rule;]~~

255 ~~[(ii) receiving a written statement from the board acknowledging receipt of the proof;  
 256 and]~~

257 ~~[(iii) retaining the written statement described in Subsection (3)(b)(ii).]~~

258 ~~[(c) A taxpayer shall retain the written certification described in Subsection (3)(a)(ii).]~~

259 ~~[(4) Except as provided by Subsection (5), the tax credit under this section is allowed  
 260 only:]~~

261 ~~[(a) against a tax owed under this chapter or Chapter 8, Gross Receipts Tax on Certain  
 262 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, in the taxable year  
 263 by the taxpayer;]~~

264 ~~[(b) for the taxable year in which a vehicle described in Subsection (2)(a), (b), or (c) is  
 265 purchased or a vehicle described in Subsection (2)(d) is leased; and]~~

266 ~~[(c) once per vehicle.]~~

267 ~~[(5) A taxpayer may not assign a tax credit under this section to another person.]~~

268 (3) For a taxable year beginning on or after January 1, 2018, and ending on or before  
 269 December 31, 2018, a qualifying taxpayer may claim a nonrefundable tax credit against tax  
 270 otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain Corporations Not  
 271 Required to Pay Corporate Franchise or Income Tax Act, in an amount equal to:

272 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
 273 registered in this state, \$1,500;

274 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
275 registered in this state, \$1,000;

276 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
277 this state, \$750; and

278 (d) for a lease of a vehicle described in Subsection (3)(a), (b), or (c), an amount equal  
279 to the product of:

280 (i) the amount of tax credit the qualifying taxpayer would otherwise qualify to claim  
281 under Subsection (3)(a), (b), or (c) had the qualifying taxpayer purchased the vehicle; and

282 (ii) a percentage calculated by:

283 (A) determining the difference between the value of the vehicle at the beginning of the  
284 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
285 stated in the lease agreement; and

286 (B) dividing the difference determined under Subsection (3)(d)(ii)(A) by the value of  
287 the vehicle at the beginning of the lease, as stated in the lease agreement.

288 (4) For a taxable year beginning on or after January 1, 2019, and ending on or before  
289 December 31, 2019, a qualifying taxpayer may claim a nonrefundable tax credit against tax  
290 otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain Corporations Not  
291 Required to Pay Corporate Franchise or Income Tax Act, in an amount equal to:

292 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
293 registered in this state, \$1,000;

294 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
295 registered in this state, \$750;

296 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
297 this state, \$550; and

298 (d) for a lease of a vehicle described in Subsection (4)(a), (b), or (c), an amount equal  
299 to the product of:

300 (i) the amount of tax credit the qualifying taxpayer would otherwise qualify to claim  
301 under Subsection (4)(a), (b), or (c) had the qualifying taxpayer purchased the vehicle; and

302 (ii) a percentage calculated by:

303 (A) determining the difference between the value of the vehicle at the beginning of the  
304 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as

305 stated in the lease agreement; and

306 (B) dividing the difference determined under Subsection (4)(d)(ii)(A) by the value of  
307 the vehicle at the beginning of the lease, as stated in the lease agreement.

308 (5) For a taxable year beginning on or after January 1, 2020, and ending on or before  
309 December 31, 2020, a qualifying taxpayer may claim a nonrefundable tax credit against tax  
310 otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain Corporations Not  
311 Required to Pay Corporate Franchise or Income Tax Act, in an amount equal to:

312 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
313 registered in this state, \$750;

314 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
315 registered in this state, \$500;

316 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
317 this state, \$375; and

318 (d) for a lease of a vehicle described in Subsection (5)(a), (b), or (c), an amount equal  
319 to the product of:

320 (i) the amount of tax credit the qualifying taxpayer would otherwise qualify to claim  
321 under Subsection (5)(a), (b), or (c) had the qualifying taxpayer purchased the vehicle; and

322 (ii) a percentage calculated by:

323 (A) determining the difference between the value of the vehicle at the beginning of the  
324 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
325 stated in the lease agreement; and

326 (B) dividing the difference determined under Subsection (5)(d)(ii)(A) by the value of  
327 the vehicle at the beginning of the lease, as stated in the lease agreement.

328 (6) For a taxable year beginning on or after January 1, 2021, and ending on or before  
329 December 31, 2021, a qualifying taxpayer may claim a nonrefundable tax credit against tax  
330 otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain Corporations Not  
331 Required to Pay Corporate Franchise or Income Tax Act, in an amount equal to:

332 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
333 registered in this state, \$350;

334 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
335 registered in this state, \$150;

336 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
337 this state, \$100; and

338 (d) for a lease of a vehicle described in Subsection (6)(a), (b), or (c), an amount equal  
339 to the product of:

340 (i) the amount of tax credit the qualifying taxpayer would otherwise qualify to claim  
341 under Subsection (6)(a), (b), or (c) had the qualifying taxpayer purchased the vehicle; and

342 (ii) a percentage calculated by:

343 (A) determining the difference between the value of the vehicle at the beginning of the  
344 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
345 stated in the lease agreement; and

346 (B) dividing the difference determined under Subsection (6)(d)(ii)(A) by the value of  
347 the vehicle at the beginning of the lease, as stated in the lease agreement.

348 (7) (a) Except as provided in Subsection (7)(b), a qualifying taxpayer may not assign a  
349 tax credit under this section to another person.

350 (b) A qualifying taxpayer may assign a tax credit under this section to a financing  
351 entity as follows:

352 (i) in exchange for the consideration described in Subsection (7)(b)(iv), the qualifying  
353 taxpayer shall assign the tax credit to the financing entity and forfeit the right to claim the tax  
354 credit on the qualifying taxpayer's income tax return;

355 (ii) the qualifying taxpayer shall assign the tax credit to the financing entity by  
356 executing an election statement described in Subsection (7)(c) at the time of the purchase or  
357 lease of a new qualifying long-range electric vehicle, a new qualifying short-range electric  
358 vehicle, or a new qualifying electric motorcycle;

359 (iii) the qualifying taxpayer shall title and register the vehicle in the state as required by  
360 Title 41, Chapter 1a, Part 5, Titling Requirement, and Title 41, Chapter 1a, Part 2, Registration;  
361 and

362 (iv) the financing entity shall compensate the qualifying taxpayer the applicable  
363 amount of the tax credit described in Subsection (2), (3), (4), (5), or (6) for the type of vehicle  
364 purchased or leased, except that the financing entity may collect an administrative fee equal to  
365 or less than \$150.

366 (c) The board shall develop a model election statement on or before July 1, 2017.

367 (8) (a) A qualifying taxpayer may claim the tax credit under this section only:  
368 (i) against a tax owed under this chapter or Chapter 8, Gross Receipts Tax on Certain  
369 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, in the taxable year;  
370 and  
371 (ii) for the taxable year in which a qualifying taxpayer purchases or leases a new  
372 qualifying long-range electric vehicle, a new qualifying short-range electric vehicle, or a new  
373 qualifying electric motorcycle.

374 (b) A financing entity may claim a tax credit assigned to the financing entity under  
375 Subsection (7)(b):  
376 (i) against a tax owed under this chapter, Chapter 8, Gross Receipts Tax on Certain  
377 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, or Chapter 10,  
378 Individual Income Tax Act; and  
379 (ii) for the taxable year in which the qualifying taxpayer purchases or leases a new  
380 qualifying long-range electric vehicle, a new qualifying short-range electric vehicle, or a new  
381 qualifying electric motorcycle.

382 (c) This section only allows one tax credit per vehicle.

383 (9) Before claiming a tax credit under this section, a qualifying taxpayer or a financing  
384 entity described in Subsection (7)(b) shall obtain the written certification described in  
385 Subsection (10).

386 (10) (a) The director shall:  
387 (i) verify that only one written certification is issued per vehicle;  
388 (ii) determine the amount of tax credit a qualifying taxpayer or a financing entity  
389 described in Subsection (7)(b) is allowed under this section; and  
390 (iii) provide the qualifying taxpayer or the financing entity described in Subsection  
391 (7)(b) with a written certification of the amount of tax credit allowed under this section.

392 (b) (i) A qualifying taxpayer shall provide proof of the purchase or lease of a vehicle  
393 that qualifies for a tax credit under this section by:  
394 (A) providing proof to the director in the form established by the board;  
395 (B) obtaining a written statement from the director acknowledging receipt of the proof;  
396 and  
397 (C) retaining the written statement described in Subsection (10)(b)(i)(B) for the same

398 time period a person is required to keep books and records under Section 59-1-1406.

399 (ii) A financing entity shall provide proof of assignment of a tax credit for a vehicle  
400 that qualifies for a tax credit under this section by:

401 (A) providing a copy of the election statement to the director;

402 (B) providing proof, in the form established by the board, of the qualifying taxpayer's  
403 purchase or lease of a vehicle that qualifies for a tax credit under this section;

404 (C) obtaining a written statement from the director acknowledging receipt of the  
405 election statement; and

406 (D) retaining the written statement described in Subsection (10)(b)(ii)(C) for the same  
407 time period a person is required to keep books and records under Section 59-1-1406.

408 (c) A qualifying taxpayer or a financing entity described in Subsection (7)(b) shall  
409 retain the written certification described in Subsection (10)(a)(iii).

410 ~~[(6)]~~ (11) (a) If the amount of a tax credit claimed by a taxpayer under this section  
411 exceeds the qualifying taxpayer's tax liability under this chapter or Chapter 8, Gross Receipts  
412 Tax on Certain Corporations Not Required to Pay Corporate Franchise or Income Tax Act, for  
413 a taxable year, a qualifying taxpayer may carry forward the amount of the tax credit exceeding  
414 the tax liability [~~may be carried forward~~] for a period that does not exceed the next five taxable  
415 years.

416 (b) If the amount of a tax credit claimed by a financing entity under this section  
417 exceeds the financing entity's tax liability under this chapter, Chapter 8, Gross Receipts Tax on  
418 Certain Corporations Not Required to Pay Corporate Franchise or Income Tax Act, or Chapter  
419 10, Individual Income Tax Act, for a taxable year, the financing entity may carry forward the  
420 amount of the tax credit exceeding the liability for a period that does not exceed the next five  
421 taxable years.

422 ~~[(7)]~~ (12) In accordance with any rules prescribed by the commission under Subsection  
423 ~~[(8)]~~ (13), the Division of Finance shall transfer at least annually from the General Fund into  
424 the Education Fund the amount by which the amount of tax credit claimed under this section  
425 for a fiscal year exceeds [~~\$500,000~~] \$125,000.

426 ~~[(8)]~~ (13) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking  
427 Act, the commission may make rules for making a transfer from the General Fund into the  
428 Education Fund as required by Subsection ~~[(7)]~~ (12).

429 (14) (a) On or before November 30, the committee shall study the tax credit described  
430 in this section and make recommendations concerning whether the tax credit should be  
431 continued, modified, or repealed.

432 (b) In conducting the review required under Subsection (14)(a), the committee shall:

433 (i) schedule time on at least one committee agenda to conduct the review;

434 (ii) invite state agencies, individuals, and organizations concerned with the tax credit  
435 under review to provide testimony;

436 (iii) ensure that the committee's recommendations described in this section include an  
437 evaluation of:

438 (A) the cost of the tax credit to the state;

439 (B) the purpose and effectiveness of the tax credit; and

440 (C) the extent to which the state benefits from the tax credit; and

441 (iv) undertake other review efforts as determined by the committee chairs or as  
442 otherwise required by law.

443 (c) If the committee conducts a review in accordance with Section [59-7-159](#), the  
444 committee need not conduct the review required by this Subsection (14).

445 Section 3. Section **59-10-1009** is amended to read:

446 **59-10-1009. Definitions -- Tax credits related to energy efficient vehicles.**

447 (1) As used in this section:

448 (a) "Air quality standards" means that a vehicle's emissions are equal to or cleaner than  
449 the standards established in bin 4 in Table S04-1, of 40 C.F.R. 86.1811-04(c)(6).

450 (b) "Board" means the Air Quality Board created in Title 19, Chapter 2, Air  
451 Conservation Act.

452 (c) "Committee" means the Revenue and Taxation Interim Committee.

453 (d) "Director" means the director of the Division of Air Quality appointed under  
454 Section [19-2-107](#).

455 (e) "Election statement" means a document that:

456 (i) is executed by:

457 (A) a qualifying claimant, estate, or trust; and

458 (B) the financing entity, the financing entity's agent, or the financing entity's designee;

459 (ii) identifies the vehicle identification number of the vehicle that qualifies for a tax

460 credit under this section; and

461 (iii) affirms that the requirements described in Subsection (7) have been met.

462 (f) "Financing entity" means the entity that finances the purchase or lease of a vehicle  
463 that qualifies for a tax credit under this section.

464 ~~[(e)]~~ (g) "OEM vehicle" means the same as that term is defined in Section 19-1-402.

465 ~~[(d)]~~ (h) "Original purchase" means the purchase of a vehicle that has never been titled  
466 or registered and has been driven less than 7,500 miles.

467 (i) "Qualifying claimant, estate, or trust" means a claimant, estate, or trust that:

468 (i) for a claimant, lives or lived, at the time of the purchase or lease of a vehicle  
469 described in Subsection (2), in a part of the state where air quality is determined to exceed the  
470 National Ambient Air Quality Standards, as defined in the Clean Air Amendments of 1970,  
471 Pub. L. No. 91-604, Sec. 109, for fine particulate matter (PM 2.5);

472 (ii) for an estate, had a decedent that lived, at the time of the purchase or lease of a  
473 vehicle described in Subsection (2), in a part of the state where air quality is determined to  
474 exceed the National Ambient Air Quality Standards, as defined in the Clean Air Amendments  
475 of 1970, Pub. L. No. 91-604, Sec. 109, for fine particulate matter (PM 2.5); or

476 (iii) for a trust, had a trustee that lives or lived, at the time of the purchase or lease of a  
477 vehicle described in Subsection (2), in a part of the state where air quality is determined to  
478 exceed the National Ambient Air Quality Standards, as defined in the Clean Air Amendments  
479 of 1970, Pub. L. No. 91-604, Sec. 109, for fine particulate matter (PM 2.5).

480 ~~[(e)]~~ (j) "Qualifying electric motorcycle" means a vehicle that:

481 (i) has a seat or saddle for the use of the rider;

482 (ii) is designed to travel with not more than three wheels in contact with the ground;

483 (iii) may lawfully be operated on a freeway, as defined in Section 41-6a-102;

484 ~~[(iv) is not fueled by natural gas;]~~

485 ~~[(v)]~~ (iv) is fueled by electricity only; and

486 ~~[(vi)]~~ (v) is an OEM vehicle except that the vehicle is fueled by a fuel described in  
487 Subsection (1)~~[(e)]~~~~[(v)]~~~~[(j)]~~~~[(iv)]~~.

488 ~~[(f)]~~ (k) "Qualifying long-range electric vehicle" means a vehicle that:

489 (i) meets air quality standards;

490 ~~[(ii) is not fueled by natural gas;]~~



491 ~~[(iii) draws propulsion energy from]~~  
 492 (ii) has a battery [with] capacity of at least 10 kilowatt hours [of capacity, and];  
 493 (iii) is fueled by electricity only or a combination of electricity and:  
 494 (A) diesel fuel;  
 495 (B) gasoline; or  
 496 (C) a mixture of gasoline and ethanol; and  
 497 (iv) is an OEM vehicle except that the vehicle is fueled [by a fuel] as described in  
 498 Subsection (1)(~~f~~)(k)(iii).  
 499 [(g)] (l) "Qualifying [plug-in hybrid] short-range electric vehicle" means a vehicle that:  
 500 (i) meets air quality standards;  
 501 ~~[(ii) is not fueled by natural gas or propane;]~~  
 502 [(iii)] (ii) has a battery capacity that meets or exceeds the battery capacity described in  
 503 Section 30D(b)(3), Internal Revenue Code, but has less than 10 kilowatt hours of battery  
 504 capacity; [and]  
 505 [(iv)] (iii) is fueled by electricity only or a combination of electricity and:  
 506 (A) diesel fuel;  
 507 (B) gasoline; or  
 508 (C) a mixture of gasoline and ethanol[-]; and  
 509 (iv) is an OEM vehicle except that the vehicle is fueled as described in Subsection  
 510 (1)(l)(iii).  
 511 (2) For a taxable year beginning on or after January 1, [2015, but beginning] 2017, and  
 512 ending on or before December 31, [2016] 2017, a qualifying claimant, estate, or trust may  
 513 claim a nonrefundable tax credit against tax otherwise due under this chapter in an amount  
 514 equal to:  
 515 (a) [(f)] for the original purchase of a new qualifying long-range electric vehicle that is  
 516 registered in this state, [the lesser of: (A)] \$1,500; [or]  
 517 ~~[(B) 35% of the purchase price of the vehicle; or]~~  
 518 [(f)] (b) for the original purchase of a new qualifying [plug-in hybrid] short-range  
 519 electric vehicle that is registered in this state, \$1,000;  
 520 ~~[(b) for the original purchase of a new vehicle fueled by natural gas or propane that is~~  
 521 ~~registered in this state, the lesser of: (i) \$1,500; or]~~

522 ~~[(ii) 35% of the purchase price of the vehicle;]~~  
523 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
524 this state, ~~[the lesser of: (i)]~~ \$750; ~~[or] and~~  
525 ~~[(ii) 35% of the purchase price of the vehicle; and]~~  
526 (d) for a lease of a vehicle described in Subsection (2)(a), (b), or (c), an amount equal  
527 to the product of:  
528 (i) the amount of tax credit the qualifying claimant, estate, or trust would otherwise  
529 qualify to claim under Subsection (2)(a), (b), or (c) had the qualifying claimant, estate, or trust  
530 purchased the vehicle~~[-except that the purchase price described in Subsection (2)(a)(i)(B);~~  
531 ~~(2)(b)(ii), or (2)(c)(ii) is considered to be the value of the vehicle at the beginning of the lease];~~  
532 and  
533 (ii) a percentage calculated by:  
534 (A) determining the difference between the value of the vehicle at the beginning of the  
535 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
536 stated in the lease agreement; and  
537 (B) dividing the difference determined under Subsection (2)(d)(ii)(A) by the value of  
538 the vehicle at the beginning of the lease, as stated in the lease agreement.  
539 ~~[(3) (a) The board shall:]~~  
540 ~~[(i) determine the amount of tax credit a claimant, estate, or trust is allowed under this~~  
541 ~~section; and]~~  
542 ~~[(ii) provide the claimant, estate, or trust with a written certification of the amount of~~  
543 ~~tax credit the claimant, estate, or trust is allowed under this section.]~~  
544 ~~[(b) A claimant, estate, or trust shall provide proof of the purchase or lease of an item~~  
545 ~~for which a tax credit is allowed under this section by:]~~  
546 ~~[(i) providing proof to the board in the form the board requires by rule;]~~  
547 ~~[(ii) receiving a written statement from the board acknowledging receipt of the proof;~~  
548 ~~and]~~  
549 ~~[(iii) retaining the written statement described in Subsection (3)(b)(ii).]~~  
550 ~~[(c) A claimant, estate, or trust shall retain the written certification described in~~  
551 ~~Subsection (3)(a)(ii).]~~  
552 ~~[(4) Except as provided by Subsection (5), the tax credit under this section is allowed~~

553 only:]

554 [~~(a) against a tax owed under this chapter in the taxable year by the claimant, estate, or~~  
555 ~~trust;~~]

556 [~~(b) for the taxable year in which a vehicle described in Subsection (2)(a), (b), or (c) is~~  
557 ~~purchased or a vehicle described in Subsection (2)(d) is leased; and]~~

558 [~~(c) once per vehicle.~~]

559 [~~(5) A claimant, estate, or trust may not assign a tax credit under this section to another~~  
560 ~~person.~~]

561 (3) For a taxable year beginning on or after January 1, 2018, and ending on or before  
562 December 31, 2018, a qualifying claimant, estate, or trust may claim a nonrefundable tax credit  
563 against tax otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain  
564 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, in an amount equal  
565 to:

566 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
567 registered in this state, \$1,500;

568 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
569 registered in this state, \$1,000;

570 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
571 this state, \$750; and

572 (d) for a lease of a vehicle described in Subsection (3)(a), (b), or (c), an amount equal  
573 to the product of:

574 (i) the amount of tax credit the qualifying claimant, estate, or trust would otherwise  
575 qualify to claim under Subsection (3)(a), (b), or (c) had the qualifying claimant, estate, or trust  
576 purchased the vehicle; and

577 (ii) a percentage calculated by:

578 (A) determining the difference between the value of the vehicle at the beginning of the  
579 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
580 stated in the lease agreement; and

581 (B) dividing the difference determined under Subsection (3)(d)(ii)(A) by the value of  
582 the vehicle at the beginning of the lease, as stated in the lease agreement.

583 (4) For a taxable year beginning on or after January 1, 2019, and ending on or before

584 December 31, 2019, a qualifying claimant, estate, or trust may claim a nonrefundable tax credit  
585 against tax otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain  
586 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, in an amount equal  
587 to:

588 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
589 registered in this state, \$1,000;

590 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
591 registered in this state, \$750;

592 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
593 this state, \$550; and

594 (d) for a lease of a vehicle described in Subsection (4)(a), (b), or (c), an amount equal  
595 to the product of:

596 (i) the amount of tax credit the qualifying claimant, estate, or trust would otherwise  
597 qualify to claim under Subsection (4)(a), (b), or (c) had the qualifying claimant, estate, or trust  
598 purchased the vehicle; and

599 (ii) a percentage calculated by:

600 (A) determining the difference between the value of the vehicle at the beginning of the  
601 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
602 stated in the lease agreement; and

603 (B) dividing the difference determined under Subsection (4)(d)(ii)(A) by the value of  
604 the vehicle at the beginning of the lease, as stated in the lease agreement.

605 (5) For a taxable year beginning on or after January 1, 2020, and ending on or before  
606 December 31, 2020, a qualifying claimant, estate, or trust may claim a nonrefundable tax credit  
607 against tax otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain  
608 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, in an amount equal  
609 to:

610 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
611 registered in this state, \$750;

612 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
613 registered in this state, \$500;

614 (c) for the original purchase of a new qualifying electric motorcycle that is registered in

615 this state, \$375; and

616 (d) for a lease of a vehicle described in Subsection (5)(a), (b), or (c), an amount equal  
617 to the product of:

618 (i) the amount of tax credit the qualifying claimant, estate, or trust would otherwise  
619 qualify to claim under Subsection (5)(a), (b), or (c) had the qualifying claimant, estate, or trust  
620 purchased the vehicle; and

621 (ii) a percentage calculated by:

622 (A) determining the difference between the value of the vehicle at the beginning of the  
623 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as  
624 stated in the lease agreement; and

625 (B) dividing the difference determined under Subsection (5)(d)(ii)(A) by the value of  
626 the vehicle at the beginning of the lease, as stated in the lease agreement.

627 (6) For a taxable year beginning on or after January 1, 2021, and ending on or before  
628 December 31, 2021, a qualifying claimant, estate, or trust may claim a nonrefundable tax credit  
629 against tax otherwise due under this chapter or Chapter 8, Gross Receipts Tax on Certain  
630 Corporations Not Required to Pay Corporate Franchise or Income Tax Act, in an amount equal  
631 to:

632 (a) for the original purchase of a new qualifying long-range electric vehicle that is  
633 registered in this state, \$350;

634 (b) for the original purchase of a new qualifying short-range electric vehicle that is  
635 registered in this state, \$150;

636 (c) for the original purchase of a new qualifying electric motorcycle that is registered in  
637 this state, \$100; and

638 (d) for a lease of a vehicle described in Subsection (6)(a), (b), or (c), an amount equal  
639 to the product of:

640 (i) the amount of tax credit the qualifying claimant, estate, or trust would otherwise  
641 qualify to claim under Subsection (6)(a), (b), or (c) had the qualifying claimant, estate, or trust  
642 purchased the vehicle; and

643 (ii) a percentage calculated by:

644 (A) determining the difference between the value of the vehicle at the beginning of the  
645 lease, as stated in the lease agreement, and the value of the vehicle at the end of the lease, as

646 stated in the lease agreement; and

647 (B) dividing the difference determined under Subsection (6)(d)(ii)(A) by the value of  
648 the vehicle at the beginning of the lease, as stated in the lease agreement.

649 (7) (a) Except as provided in Subsection (7)(b), a qualifying claimant, estate, or trust  
650 may not assign a tax credit under this section to another person.

651 (b) A qualifying claimant, estate, or trust may assign a tax credit under this section to a  
652 financing entity as follows:

653 (i) in exchange for the consideration described in Subsection (7)(b)(iv), the qualifying  
654 claimant, estate, or trust shall assign the tax credit to the financing entity and forfeit the right to  
655 claim the tax credit on the qualifying claimant's, estate's, or trust's income tax return;

656 (ii) the qualifying claimant, estate, or trust shall assign the tax credit to the financing  
657 entity by executing an election statement described in Subsection (7)(c) at the time of the  
658 purchase or lease of a new qualifying long-range electric vehicle, a new qualifying short-range  
659 electric vehicle, or a new qualifying electric motorcycle;

660 (iii) the qualifying claimant, estate, or trust shall title and register the vehicle in the  
661 state as required by Title 41, Chapter 1a, Part 5, Titling Requirement, and Title 41, Chapter 1a,  
662 Part 2, Registration; and

663 (iv) the financing entity shall compensate the qualifying claimant, estate, or trust the  
664 applicable amount of the tax credit described in Subsection (2), (3), (4), (5), or (6) for the type  
665 of vehicle purchased or leased, except that the financing entity may collect an administrative  
666 fee equal to or less than \$150.

667 (c) The board shall develop a model election statement on or before July 1, 2017.

668 (8) (a) A qualifying claimant, estate, or trust may claim the tax credit under this section  
669 only:

670 (i) against a tax owed under this chapter; and

671 (ii) for the taxable year in which a qualifying claimant, estate, or trust purchases or  
672 leases a new qualifying long-range electric vehicle, a new qualifying short-range electric  
673 vehicle, or a new qualifying electric motorcycle.

674 (b) A financing entity may claim a tax credit assigned to the financing entity under  
675 Subsection (7)(b):

676 (i) against a tax owed under this chapter, Chapter 7, Corporate Franchise and Income

677 Taxes, or Chapter 8, Gross Receipts Tax on Certain Corporations Not Required to Pay  
678 Corporate Franchise or Income Tax Act; and

679 (ii) for the taxable year in which the qualifying claimant, estate, or trust purchases or  
680 leases a new qualifying long-range electric vehicle, a new qualifying short-range electric  
681 vehicle, or a new qualifying electric motorcycle.

682 (c) This section only allows one tax credit per vehicle.

683 (9) Before claiming a tax credit under this section, a qualifying claimant, estate, or trust  
684 or the financing entity described in Subsection (7)(b) shall obtain the written certification  
685 described in Subsection (10).

686 (10) (a) The director shall:

687 (i) verify that only one written certification is issued per vehicle;

688 (ii) determine the amount of tax credit a qualifying claimant, estate, or trust or a  
689 financing entity described in Subsection (7)(b) is allowed under this section; and

690 (iii) provide the qualifying claimant, estate, or trust or financing entity described in  
691 Subsection (7)(b) with a written certification of the amount of tax credit allowed under this  
692 section.

693 (b) (i) A qualifying claimant, estate, or trust shall provide proof of the purchase or lease  
694 of a vehicle that qualifies for a tax credit under this section by:

695 (A) providing proof to the director in the form established by the board;

696 (B) obtaining a written statement from the director acknowledging receipt of the proof;

697 and

698 (C) retaining the written statement described in Subsection (10)(b)(i)(B) for the same  
699 time period a person is required to keep books and records under Section [59-1-1406](#).

700 (ii) A financing entity shall provide proof of assignment of a tax credit for a vehicle  
701 that qualifies for a tax credit under this section by:

702 (A) providing a copy of the election statement to the director;

703 (B) providing proof, in the form established by the board, of the qualifying claimant's,  
704 estate's, or trust's purchase or lease of a vehicle that qualifies for a tax credit under this section;

705 (C) obtaining a written statement from the director acknowledging receipt of the  
706 election statement; and

707 (D) retaining the written statement described in Subsection (10)(b)(ii)(C) for the same

708 time period a person is required to keep books and records under Section 59-1-1406.

709 (c) A qualifying claimant, estate, or trust or a financing entity described in Subsection  
710 (7)(b) shall retain the written certification described in Subsection (10)(a)(iii).

711 ~~[(6)]~~ (11) (a) If the amount of a tax credit claimed by a qualifying claimant, estate, or  
712 trust under this section exceeds the qualifying claimant's, estate's, or trust's tax liability under  
713 this chapter for a taxable year, the qualifying claimant, estate, or trust may carry forward the  
714 amount of the tax credit exceeding the tax liability ~~[may be carried forward]~~ for a period that  
715 does not exceed the next five taxable years.

716 (b) If the amount of a tax credit claimed by a financing entity under this section  
717 exceeds the financing entity's tax liability under this chapter, Chapter 7, Corporate Franchise  
718 and Income Taxes, or Chapter 8, Gross Receipts Tax on Certain Corporations Not Required to  
719 Pay Corporate Franchise or Income Tax Act, for a taxable year, the financing entity may carry  
720 forward the amount of the tax credit exceeding the tax liability for a period that does not  
721 exceed the next five taxable years.

722 ~~[(7)]~~ (12) In accordance with any rules prescribed by the commission under Subsection  
723 ~~[(8)]~~ (13), the Division of Finance shall transfer at least annually from the General Fund into  
724 the Education Fund the amount by which the amount of tax credit claimed under this section  
725 for a fiscal year exceeds ~~[\$500,000]~~ \$125,000.

726 ~~[(8)]~~ (13) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking  
727 Act, the commission may make rules for making a transfer from the General Fund into the  
728 Education Fund as required by Subsection ~~[(7)]~~ (12).

729 (14) (a) On or before November 30, the committee shall study the tax credit described  
730 in this section and make recommendations concerning whether the tax credit should be  
731 continued, modified, or repealed.

732 (b) In conducting the review required under Subsection (14)(a), the committee shall:

733 (i) schedule time on at least one committee agenda to conduct the review;

734 (ii) invite state agencies, individuals, and organizations concerned with the tax credit  
735 under review to provide testimony;

736 (iii) ensure that the committee's recommendations described in this section include an  
737 evaluation of:

738 (A) the cost of the tax credit to the state;



739           (B) the purpose and effectiveness of the tax credit; and  
740           (C) the extent to which the state benefits from the tax credit; and  
741           (iv) undertake other review efforts as determined by the committee chairs or as  
742 otherwise required by law.  
743           (c) If the committee conducts a review in accordance with Section [59-10-137](#), the  
744 committee need not conduct the review required by this Subsection (14).  
745           Section 4. **Retrospective operation.**  
746           This bill has retrospective operation for a taxable year beginning on or after January 1,  
747 2017.