

[TO SUBSTITUTE BILL No. 1]

- 1
- 2
- 3 Delete the second Sommers third reading amendment (HB0173H3003/A)
- 4 entirely and further amend as follows:
- 5
- 6 Page 1-line 11 Before "providing" insert "amending a sunset
- 7 date;".
- 8
- 9 Page 47-line 9 In the first Stith second reading amendment
- 10 (HB0173H2007/A) to this line after "39-15-105"
- 11 insert "(a)(viii)(O) and".
- 12
- 13 Page 47-line 10 In the first Stith second reading amendment
- 14 (HB0173H2007/A) to this line delete "and (s)"
- 15 and insert "through (t)"; after "39-16-105"
- 16 insert "(a)(viii)(D) and".
- 17
- 18 Page 47-line 11 In the first Stith second reading amendment
- 19 (HB0173H2007/A) to this line delete "and (q)"
- 20 and insert "through (r)".
- 21
- 22 Page 62-after line 2 In the first Stith second reading
- 23 amendment (HB0173H2007/A) to this line,
- 24 after, "39-15-105. Exemptions." insert:
- 25
- 26 "(a) The following sales or leases are exempt from the excise
- 27 tax imposed by this article:
- 28
- 29 (viii) For the purpose of exempting sales of services
- 30 and tangible personal property as an economic incentive, the
- 31 following are exempt:
- 32
- 33 (O) Until ~~December 31, 2027~~ December 31, 2025, the
- 34 sale or lease of machinery to be used in this state directly and
- 35 predominantly in manufacturing tangible personal property, if the
- 36 sale or lease:".
- 37
- 38 Page 62-after line 11 In the first Stith second reading
- 39 amendment (HB0173H2007/A) to this line
- 40 delete "and" and insert ","; after "(s)"
- 41 insert "and (t)".
- 42
- 43 Page 62-after line 15 In the first Stith second reading
- 44 amendment (HB0173H2007/A) to this line,

1 after subsection (s) created by that
2 amendment, insert:

3
4 "(t) After December 31, 2025, an amount of revenue reasonably
5 estimated by the department of revenue to equal the state's portion
6 of tax attributable to machinery used in this state directly and
7 predominantly in manufacturing tangible personal property that is
8 sold or leased to a manufacturer classified by the department under
9 the NAICS code manufacturing sector 31 - 33 and does not include
10 noncapitalized machinery except machinery expensed in accordance
11 with section 179 of the Internal Revenue Code shall be deposited
12 in the school foundation program account."

13
14 Page 63-after line 8 In the first Stith second reading
15 amendment (HB0173H2007/A) to this line,
16 after "**39-16-105. Exemptions.**", insert:

17
18 "(a) The following purchases or leases are exempt from the
19 excise tax imposed by this article:

20
21 (viii) For the purpose of exempting sales of services
22 and tangible personal property as an economic incentive, the
23 following are exempt:

24
25 (D) Until ~~December 31, 2027~~ December 31, 2025, the
26 purchase or lease of machinery to be used in this state directly
27 and predominantly in manufacturing tangible personal property, if
28 the sale or lease:".

29
30 Page 63-after line 18 In the first Stith second reading
31 amendment (HB0173H2007/A) to this line
32 delete "and" and insert ","; after "(q)"
33 insert "and (r)".

34
35 Page 63-after line 22 In the first Stith second reading
36 amendment (HB0173H2007/A) to this line,
37 after subsection (q) created by that
38 amendment, insert:

39
40 "(r) After December 31, 2025, an amount of revenue reasonably
41 estimated by the department of revenue to equal the state's portion
42 of tax attributable to machinery used in this state directly and
43 predominantly in manufacturing tangible personal property that is
44 sold or leased to a manufacturer classified by the department under
45 the NAICS code manufacturing sector 31 - 33 and does not include
46 noncapitalized machinery except machinery expensed in accordance

1 with section 179 of the Internal Revenue Code shall be deposited
2 in the school foundation program account."

3
4 To the extent required by this amendment, renumber as necessary.

5 YIN