

***** REVISED AGENDA *****

**UTAH TAX REVIEW COMMISSION
UTAH LEGISLATURE**

Thursday, August 25, 2016 • 2:00 pm • Room 445 State Capitol

1. Commission Business

- Call to order
- Approval of the minutes of the June 30, 2016, meeting

2. Apportionment of Business Income Under the Utah Corporate Income Tax and Sales and Use Tax Exemption of Purchases of Manufacturing Equipment

- Public comment
- Effects on taxpayers from different state business income apportionment formulas – Chair Trader
- Comparing the Effects of a Single Sales Factor Apportionment Formula vs. Removing the Three-Year Economic Life Requirement Under the Manufacturing Equipment Sales and Use Tax Exemption – Thomas Young, Senior Economist, Office of the Legislative Fiscal Analyst
- Staff Reports
- TRC discussion and direction for action

3. Pass-Through Entity Payment or Withholding of Tax and Pass-Through Entity Audits

- Study request from Governor Herbert
- Overview of issue
- TRC discussion and direction for action

4. Other Items/Adjourn