



# **SALT LAKE CHAMBER**

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## **UTAH TAX REVIEW COMMISSION**

# OUR CORE FOCUSES

- ▶ Providing a Workforce for the Future
- ▶ Enhancing Utah's Premier Business Climate
- ▶ Transformative Investments in Utah's Future

# PERSPECTIVES ON UTAH'S TAX CODE

- ▶ We support tax policies that strengthen Utah's economy and properly balance tax simplicity, efficiency, fairness, revenue sufficiency and transparency.
- ▶ Utah businesses paid \$4.5 billion in state and local taxes in FY2014
  - ▶ (42% of total taxes, 57.7% of local taxes, 34.1% state taxes)
- ▶ Utah's tax code isn't perfect and could use reform
- ▶ "More than taxes" - we understand constraints and needs on revenue

## FOCUSING ON SINGLES-SALES FACTOR / APPORTIONMENT

- ▶ Utah is a singles-sales factor state
- ▶ Current statute is too rigid
  - ▶ Exemptions are some of the industries that would benefit best
- ▶ Align expansion of SSF for economic development / export objectives
- ▶ Improving optionality and flexibility
  - ▶ H.B. 61 example of apportionment reform
- ▶ Making reform performance-based
- ▶ Revenue considerations are obvious and real