

863 (3) The account shall be funded by:

864 (a) the qualified local revenue collected from remote sellers; and

865 (b) the qualified state revenue collected from remote sellers.

866 [~~(3)~~] (4) (a) The account shall earn interest.

867 (b) The interest described in Subsection [~~(3)~~] (4)(a) shall be deposited into the account.

868 (5) The Division of Finance shall deposit the revenue described in Subsection (3) into

869 the account.

870 (6) The Division of Finance shall separately account for:

871 (a) (i) the qualified local revenue collected from remote sellers; and

872 (ii) interest earned on the amount described in Subsection (6)(a)(i); and

873 (b) (i) the qualified state revenue collected from remote sellers; and

874 (ii) interest earned on the amount described in Subsection (6)(b)(i).

875 (7) (a) The revenue and interest described in Subsection (6)(a) may be ~~Ŧ~~ **Ŧ** ~~[expended for~~

876 **local purposes] used to lower Ŧ local ~~Ŧ~~ sales Ŧ and use ~~Ŧ~~ tax rates ~~Ŧ~~ as the**

876a Legislature may provide by statute.

877 (b) The revenue and interest described in Subsection (6)(b) may ~~Ŧ~~ **Ŧ** ~~[be expended as the~~

878 **Legislature] be used to lower Ŧ state ~~Ŧ~~ sales Ŧ and use ~~Ŧ~~ tax rates as ~~Ŧ~~ Ŧ ~~the~~**

878a **Legislature ~~Ŧ~~ may Ŧ ~~[provide] Ŧ ~~[be provided] provide ~~Ŧ~~ ~~Ŧ~~ by~~~~**

878a statute.

879 **Section 5. Effective date.**

880 (1) Except as provided in Subsection (2), this bill takes effect on July 1, 2013.

881 (2) The actions affecting Section 59-12-103 (Effective 07/01/14) take effect on July 1,

882 2014.