

1 **UINTAH BASIN REVITALIZATION FUND**

2 **AMENDMENTS**

3 2010 GENERAL SESSION

4 STATE OF UTAH

5 **Chief Sponsor: Kevin T. Van Tassell**

6 House Sponsor: John G. Mathis

8 **LONG TITLE**

9 **General Description:**

10 This bill modifies a provision relating to the Uintah Basin Revitalization Fund.

11 **Highlighted Provisions:**

12 This bill:

- 13 ▶ modifies the calendar year designation in a provision requiring an adjustment in an
14 amount to be deposited into the Uintah Basin Revitalization Fund based on a
15 change in the consumer price index.

16 **Monies Appropriated in this Bill:**

17 None

18 **Other Special Clauses:**

19 None

20 **Utah Code Sections Affected:**

21 AMENDS:

22 **59-5-116**, as last amended by Laws of Utah 2007, Chapter 104

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

25 Section 1. Section **59-5-116** is amended to read:

26 **59-5-116. Disposition of certain taxes collected on Ute Indian land.**

27 (1) Except as provided in Subsection (2), there shall be deposited into the Uintah
28 Basin Revitalization Fund established in Section 9-10-102:

- 29 (a) for taxes imposed under this part, 33% of the taxes collected on oil, gas, or other

30 hydrocarbon substances produced from a well:

31 (i) for which production began on or before June 30, 1995; and

32 (ii) attributable to interests:

33 (A) held in trust by the United States for the Tribe and its members; or

34 (B) on lands identified in Pub. L. No. 440, 62 Stat. 72 (1948);

35 (b) for taxes imposed under this part, 80% of taxes collected on oil, gas, or other

36 hydrocarbon substances produced from a well:

37 (i) for which production began on or after July 1, 1995; and

38 (ii) attributable to interests:

39 (A) held in trust by the United States for the Tribe and its members; or

40 (B) on lands identified in Pub. L. No. 440, 62 Stat. 72 (1948); and

41 (c) for taxes imposed under this part, 80% of taxes collected on oil, gas, or other

42 hydrocarbon substances produced from a well:

43 (i) for which production began on or after January 1, 2001; and

44 (ii) attributable to interests on lands conveyed to the tribe under the Ute-Moab Land

45 Restoration Act, Pub. L. No. 106-398, Sec. 3303.

46 (2) (a) The maximum amount deposited in the Uintah Basin Revitalization Fund may
47 not exceed:

48 (i) \$3,000,000 in fiscal year 2005-06;

49 (ii) \$5,000,000 in fiscal year 2006-07;

50 (iii) \$6,000,000 in fiscal years 2007-08 and 2008-09; and

51 (iv) for fiscal years beginning with fiscal year 2009-10, the amount determined by the
52 commission as described in Subsection (2)(b).

53 (b) (i) The commission shall increase or decrease the dollar amount described in
54 Subsection (2)(a)(iii) by a percentage equal to the percentage difference between the consumer
55 price index for the preceding calendar year and the consumer price index for calendar year
56 [~~2007-08~~] 2008; and

57 (ii) after making an increase or decrease under Subsection (2)(b)(i), round the dollar

58 amount to the nearest whole dollar.

59 (c) For purposes of this Subsection (2), "consumer price index" is as described in
60 Section 1(f)(4), Internal Revenue Code, and defined in Section (1)(f)(5), Internal Revenue
61 Code.

62 (d) Any amounts in excess of the maximum described in Subsection (2)(a) shall be
63 deposited into the General Fund.