

Amendments to Senate Bill No. 274
1st Reading Copy

Requested by Senator Bob Lake

For the Senate Taxation Committee

Prepared by Lee Heiman
March 8, 2011 (12:45pm)

1. Title, page 1, line 5.

Following: line 4

Insert: "GENERATION"

Strike: "VALUATION"

Insert: "MARKET VALUE ALLOCATION"

2. Title, page 1, line 6.

Following: "EXISTING"

Insert: "OR NEW CENTRALLY ASSESSED"

Following: "HYDROELECTRIC"

Insert: "GENERATION"

3. Page 1, line 13.

Strike: "Valuation"

Insert: "Allocation"

Following: "hydroelectric"

Insert: "generation"

4. Page 1, line 14.

Following: "existing"

Insert: "centrally assessed"

Following: "hydroelectric"

Insert: "generation"

5. Page 1, line 15.

Following: "electricity"

Insert: "or is new centrally assessed hydroelectric generation property. Existing centrally assessed hydroelectric generation facility property is centrally assessed hydroelectric generation property that commenced operation prior to [the effective date of this act]"

6. Page 1, line 16.

Following: "(2)"

Insert: "(a)"

7. Page 1, line 18.

Following: "expansion."

Insert: "(b) For those existing hydroelectric generation facilities where an expansion has occurred, the taxpayer

shall provide the department with the original cost of existing hydroelectric generation facility property, including land, site preparation, fixtures, machinery, buildings, and equipment.

(c) "

8. Page 1, line 18.

Strike: "these"

Insert: "the"

9. Page 1, line 19.

Following: "property"

Insert: "included in subsections (2) (a) and (2) (b) "

10. Page 1, line 22.

Strike: "The"

Insert: "If the capacity expansion is a new centrally assessed hydroelectric generation facility or additional capacity increases at an existing hydroelectric generation facility, the"

Strike: "determine the market value of"

Insert: "allocate a portion of the centrally assessed company's unit market value to the"

Strike: "and equipment"

11. Page 1, line 28.

Strike: "determine the market value of"

Insert: "allocate a portion of the centrally assessed company's unit market value to"

Strike: "and equipment"

12. Page 2, line 2.

Strike: "determine market value of the"

Insert: "allocate a portion of the centrally assessed company's unit market value to the"

Strike: "and equipment"

13. Page 2, lines 6 and 7.

Following: "expansion" on line 6

Insert: "work in progress"

Strike: "considered" on line 6 through "operation" on line 7

Insert: "taxed as class fourteen property under 15-6-157 for tax years beginning after December 31, 2010"

14. Page 2, line 12.

Strike: "to existing"

Insert: "of centrally assessed"

15. Page 2, line 13.

Following: "hydroelectric"

Insert: "generation"
Following: "facilities"
Insert: "as provided in [section 1]"

16. Page 2, line 15.
Strike: "to existing"
Insert: "of centrally assessed"

17. Page 2, line 16.
Following: "hydroelectric"
Insert: "generation"
Following: "facilities"
Insert: "as provided in [section 1]"

18. Page 2, line 18 through line 19.
Strike: ", capacity" on line 18 through "facilities,"

19. Page 5, line 4.
Strike: "an existing"
Insert: "a centrally assessed"
Following: "hydroelectric"
Insert: "generation"
Following: "facility"
Insert: "or is new centrally assessed hydroelectric generation property"

20. Page 8, line 14.
Strike: "existing"
Insert: "a centrally assessed"
Strike: "facilities"
Insert: "generation facility or from new centrally assessed hydroelectric generation property as provided in [section 1]"

21. Page 9, line 25.
Strike: "an existing"
Insert: "a centrally assessed"
Following: "hydroelectric"
Insert: "generation"
Following: "facility"
Insert: "or is new centrally assessed hydroelectric generation property"

22. Page 10, line 21.
Strike: "24"
Insert: "23"
Strike: "24"
Insert: "23"

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