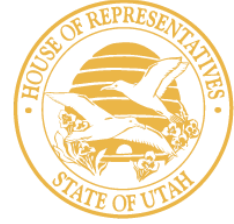




UTAH STATE LEGISLATURE

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Legislature to Provide Millions in Tax Relief to Utah Citizens

SALT LAKE CITY – The Utah State Legislature presented legislation that will provide approximately \$100 million in tax relief to Utah citizens. Though Utah’s economy is in an advantageous position compared to other states, many Utahns are struggling and lawmakers want to provide tax relief where it will make the biggest difference.

Three bills, [S.B. 153](#), [S.B. 11](#) and [H.B. 86](#), target families, veterans and elderly Utahns.

S.B. 153 Utah Personal Exemption Amendments restores part of the dependent tax exemption, which was reduced in the 2017 federal tax reform, increasing taxes for many Utah families. In 2018, the Utah Legislature brought back a portion of the exemption and is now seeking to restore even more of the exemption to further reduce taxes for families.

S.B. 11 Retirement Income Tax Amendments targets men and women who served in the armed forces by eliminating individual income tax on military retirement pay.

H.B. 86 Social Security Tax Amendments eliminates income tax on some social security income, benefitting many Utah seniors living on a fixed income.

“I am excited to see money back in the hands of Utahns who need it most,” said President J. Stuart Adams. “Our state faced incredible challenges in 2020, and we met adversity head-on. Utahns fortitude enabled us to emerge stronger, as individuals and as a state. With these tax cuts, families, veterans and seniors will have financial relief. The Legislature is committed to helping all Utahns and will continue to work tirelessly to support our communities. I believe our best days are still ahead of us.”

These tailor-made policies will provide a significant benefit to Utah families, veterans and senior citizens and will ensure that Utah continues to thrive.

"Our goal must always be to collect the smallest amount of tax that still allows the state to provide necessary services and prepare for future needs," said Speaker Brad Wilson. "This year, we are able to deliver a \$100 million tax cut, targeted to three groups who will most benefit from it: families, veterans and seniors. Utah's economy is primed for expansion and putting more money in the hands of the people is an important element of our ongoing prosperity."

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