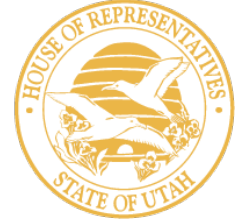




# UTAH STATE LEGISLATURE

STATE CAPITOL • SALT LAKE CITY, UTAH 84114

WWW.LE.UTAH.GOV



## For Immediate Release

February 29, 2024

### Legislature Provides Tax Relief for Utahns – Again

SALT LAKE CITY – The Utah Legislature passed \$170 million in tax relief to reduce financial burdens for Utahns. S.B. 69 *Income Tax Amendments*, sponsored by Sen. Chris Wilson and Rep. Kay Christofferson, lowers the income tax from 4.65% to 4.55%, increasing incentives to work, save, invest and spend money.

Additionally, H.B. 153 *Child Care Revisions*, sponsored by Rep. Susan Pulsipher and Sen. Daniel McCay, expands the child-dependent exemption for children from age three to age four, making Utah an even more family-friendly place to live.

“Once again, we’re putting Utahns first by cutting taxes for the fourth year in a row,” said President J. Stuart Adams. “Lowering taxes is the fairest way to reduce the tax burden, promote upward mobility and let Utahns keep more of their hard-earned money. Thanks to a legacy of foresight, responsible planning and fiscally conservative policies, we have proven it is possible to provide for current needs while laying the groundwork for growth and advancement for future generations.”

“The best way to make life more affordable for Utahns is to let families govern their finances, not the government,” said Speaker Mike Schultz. “This tax cut, on the heels of three previous tax reductions, allows Utahns to do just that. We will continue to focus on common-sense solutions and look to the future as we put Utah families first.”

“If we want a strong economy, we do not want to tax productivity – it stifles economic growth,” said Sen. Wilson. “Tax cuts benefit all taxpayers and result in Utahns keeping more of their hard-earned paychecks. The Beehive State is proof that with responsible planning and fiscally conservative policies, states can provide economic stability and excel even through the most difficult circumstances.”

“Utah has a history of balancing its budget to benefit its residents,” said Rep. Kay Christofferson. “We are continuing our commitment to reducing taxes and cultivating a family and business-friendly environment.”

Over the past four years, the Utah Legislature has reduced taxes by more than \$1.3 billion. Utah lawmakers remain committed to lowering taxes while ensuring the most vital parts of society are funded with investments in education, social services, water, housing, transportation and infrastructure.

###