



Vote NO on SB 320

SB 320 – Deposit of Severance Tax Revenues into Permanent State Trust Fund
Chief Sponsor: Lyle Hillyard
Senate Sponsor: Mel Brown

SB 320 spends \$5 million of oil and gas severance tax revenue instead of saving it for future generations.

- **Limited Resources, Limited Revenue:** Severance taxes, which are taxes on the depletion of a non-renewable economic resource, should be placed in a trust fund instead of being spent on ongoing programs since severance tax revenues will disappear as resources are depleted.
- **Tax and Spend:** The tax and spend lobby wants to spend severance taxes on current programs. Spending the severance tax revenue deplets the principle, eliminating the ongoing interest that should be available for future generations.
- **Will of the People:** Sixty-five percent of Utahns voted in favor of putting severance taxes into the state's permanent trust fund, so our grandchildren and great grandchildren can benefit from our natural resources, long after those minerals are exhausted.