



Vote YES on 2S HJR 6

2S HJR 6 – Joint Resolution on Severance Tax
Chief Sponsor: Jim Nielson
Senate Floor Sponsor: Lyle Hillyard

- **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.
- **Phased Approach:** 2S HJR 6 will allocate 25% of the first \$50 million in severance taxes, 50% of the second \$50 million and 75% of the remaining severance taxes collected.
- **Plan for the Future:** Spending the severance tax revenue depletes 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.
- **Measured Approach:** By allocating severance taxes by a scaled percentage, 2S HJR 6 mitigates the fiscal impact to the current budget.

