



J. STUART ADAMS

President of the Utah Senate

Utah Taxpayer Association

UTAH RANKINGS

- #1 economy
- Fastest growing GDP
- Leading state for middle class
- Best economic outlook for 15 years in a row



UTAH'S TAX CUTS TRACK RECORD – 2021

Provided nearly \$100 million in tax relief.

- Restored the state-dependent exemption for families
- Eliminated the income tax on social security for seniors
- Reduced the individual income tax on military retirement pay



UTAH'S TAX CUTS TRACK RECORD – 2022

Provided nearly \$200 million in tax relief.

- Reduced the individual and corporate income tax rate for all Utahns from 4.95% to 4.85%
- Increased the eligibility for a social security tax credit for seniors
- Established an earned income tax credit



PROVIDING HISTORIC FUNDING TO OTHER PROGRAMS

Utah was able to cut taxes while

- Fully funding education
- Allocating record funds to social services
- Setting aside funds for future economic downturns



LOOKING FORWARD

In 2023, the Utah Senate plans to

- Cut taxes for the third consecutive year
- Increase teacher salaries
- Find long term solutions to Utah's water crisis



