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February 25, 2016

Dear Legislators:

Re: H.B. 61 Corporate Franchise Income Tax Changes (Rep. Knotwell)

On behalf of the Utah Technology Council (UTC) and over 5,000 tech companies in Utah representing nearly 10% of the state's total payroll, we write to inform you that **UTC strongly supports H.B. 61 Corporate Franchise Income Tax Changes** by Representative John Knotwell.

The greatest economic impact for a state is when a company takes raw products, creates something of greater value, and then exports the product outside of the state. Some call it primary industry and some call it wealth creation. This is what provides economic prosperity for a state.

H.B. 61 allows for “**single sale factor**” and makes Utah's Corporate Income Tax competitive. The treatment of corporate income tax via single sale factor provides the greatest incentive for wealth creation. It will attract economic generating companies to Utah, and they will want to stay and grow their companies in Utah. This bill maintains Utah's reputation as a business friendly state.

As a **top High Priority** for UTC this session, we greatly appreciate your support by **voting yes on H.B. 61**. We'd welcome hearing from you. *Huge thanks for your outstanding public service.*

With much appreciation,

A handwritten signature in black ink that reads "Richard R. Nelson". The signature is written in a cursive style with a large, prominent "R" at the beginning.

Richard R. Nelson
President and CEO
801.718.3999