

Income/Franchise:

Utah: New Law Lowers Corporate and Personal Income Tax Rates from 4.55% to 4.50%

H.B. 106, signed by gov. 3/26/25. Effective on May 7, 2025, and applicable retroactively for taxable years beginning on or after January 1, 2025, new law lowers Utah corporate and individual income tax rates from 4.55% to 4.50%. These newly enacted Utah income tax rate reductions follow previous Utah income tax rate reductions that were enacted in 2024 [see S.B. 69 (2024), and *State Tax Matters*, Issue 2024-12, for details on the 2024 legislation] and 2023 [see H.B. 54 (2023), and *State Tax Matters*, Issue 2023-12, for details on the 2023 legislation]. Please contact us with any questions.

URL: <https://le.utah.gov/~2025/bills/static/HB0106.html>

URL: <https://le.utah.gov/~2024/bills/static/SB0069.html>

URL: https://dhub.deloitte.com/Newsletters/Tax/2024/STM/240322_5.html

URL: <https://le.utah.gov/~2023/bills/static/hB0054.html>

URL: https://dhub.deloitte.com/Newsletters/Tax/2023/STM/230324_3.html

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