





## EY Payroll NewsFlash Workforce Tax Services

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### Utah lowers personal income tax rate retroactive to January 1, 2023

On March 22, 2023, Utah Governor Spencer J Cox signed into law [H.B. 54](#), which lowers the state's personal income tax rate from 4.85% to 4.65%, retroactive to January 1, 2023.

The Governor's fiscal year 2024 [budget](#) had called for a reduction to 4.75% due to a booming economy and skyrocketing income tax revenues.

This is the second consecutive year that Utah has retroactively lowered the personal income tax rate. In 2022, the Utah legislature passed SB 59, which lowered the state's personal income tax rate from 4.95% to 4.85%, retroactive to January 1, 2022. (See EY Tax Alert [2022-0793](#).)

The updated withholding tables and formulas, once available, will be posted [here](#).

Contact us for more information

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