

Vol.24, 036 May 11, 2023

Utah issues revised 2023 income tax withholding guide reflecting lower personal income tax rate

The Utah State Tax Commission has updated <u>Publication 14</u>, *Withholding Tax Guide* to reflect a reduction in the income tax withholding rate from 4.85% to 4.65%. The revised withholding rate is effective for wages paid on and after June 1, 2023.

As previously reported (see *EY Tax Alert <u>2023-0766</u>*), on March 22, 2023, Utah Governor Spencer J. Cox signed into law <u>H.B. 54</u>, which, retroactive to January 1, 2023, lowered the state's personal income tax rate from 4.85% to 4.65%. This is the second consecutive year that Utah has retroactively lowered the personal income tax rate.

Contact us for more information

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