Fiscal Estimate - 2007 Session

Original Updated	Corrected Supplement	ental
LRB Number 07-0199/1	Introduction Number AB-0516	
Description Disclosing income and franchise tax settlements	s and audits	
Fiscal Effect		
Appropriations Reversible Permissive Mandatory Permissive Mandatory Permissive Pares Reversible Permissive Mandatory Permissive Permissive Mandatory Permissive Permission Permissive Permission Permissive Permissive Permissive Permissive Permissive Permi	rease Revenue	budget No
Fund Sources Affected GPR FED PRO PRS	Affected Ch. 20 Appropriations SEG SEGS	;
Agency/Prepared By	Authorized Signature Da	ate
DOR/ Michael Oakleaf (608) 261-5173	Rebecca Boldt (608) 266-6785)/19/2007

Fiscal Estimate Narratives DOR 10/19/2007

LRB Number 07-0199/1	Introduction Number	AB-0516	Estimate Type	Original		
Description Disclosing income and franchise tax settlements and audits						

Assumptions Used in Arriving at Fiscal Estimate

The bill would require the Department of Revenue to disclose to any person the amount of and reason for any corporate audit or tax settlement that increases the corporation's tax liability by at least \$100,000 in a tax year.

The administrative costs to comply with requests for information on audits and settlements is expected to be minimal and can be absorbed by the Department. The effect the bill may have on corporate tax settlements is unknown.

Long-Range Fiscal Implications