

Fiscal Estimate - 2003 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 03-0641/8	Introduction Number AB-927
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Subject
 Revenue's

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate

<input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations	<input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs
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Local:

No Local Government Costs
 Indeterminate

1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
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Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By DOR/ Jacek Cianciara (608) 266-8133	Authorized Signature Dennis Collier (608) 266-5773	Date 3/8/2004
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Fiscal Estimate Narratives

DOR 3/9/2004

LRB Number	03-0641/8	Introduction Number	AB-927	Estimate Type	Original
Subject					
Revenue's					

Assumptions Used in Arriving at Fiscal Estimate

This bill, introduced at the request of the Department of Revenue (DOR), makes the following changes, none of which are expected to have a significant impact on either tax revenues or administrative expenses:

Authorizes DOR to reduce any taxes, costs, penalties, and interest that are due from a taxpayer, regardless of whether the taxes, costs, penalties, and interest are delinquent. Current law allows DOR to compromise on delinquent taxes, but not on taxes that are not delinquent.

Corrects an outdated reference to the sections of the Internal Revenue Code that relate to a spouse's tax liability for a joint income tax return.

Allows DOR to grant employers a 30-day extension for filing an annual withholding reconciliation report with DOR.

Clarifies that a qualified retirement fund for federal income tax purposes is a qualified retirement fund for state income tax purposes.

Requires a seller who receives any refund of sales or use taxes, or who collects sales or use taxes erroneously, to submit such a refund or taxes to the buyer, or to DOR if the buyer cannot be located, and establishes deadlines and penalties.

Stipulates that DOR may waive the interest imposed on any additional estate taxes that arise from the discovery of property, if due diligence was exercised in determining the assets.

Allows delivery of a tax-related document or payment through a delivery service that has been approved by the Internal Revenue Service for federal tax purposes.

Allows DOR to permit additional method of paying tax and of signing and filing documents related to alternative fuels and tobacco products taxes. These methods are currently permitted for other taxes.

Provides that a due date for electronically filed returns is extended to April 30, if the federal government extends its due data for electronically filed returns to this date.

Allows a person to appeal to the DOR's Tax Appeals Commission redetermination of an earned income tax credit without paying the \$25 filing fee.

Long-Range Fiscal Implications