

MINUTES
SENATE LOCAL GOVERNMENT & TAXATION COMMITTEE

DATE: Tuesday, February 28, 2012
TIME: 3:00 P.M.
PLACE: Room WW53
MEMBERS PRESENT: Chairman Corder, Vice Chairman Johnson, Senators Hill, McKenzie, Siddoway, Werk, and Bilyeu
ABSENT/ EXCUSED: Senator Hammond

NOTE: The sign-in sheet, testimonies, and other related materials will be retained with the minutes in the committee's office until the end of the session and will then be located on file with the minutes in the Legislative Services Library.

Chairman Corder called the meeting to order at 3:00 pm.

Chairman Corder introduced **Dan John** who explained the tax update books that had been distributed to the committee. **Mr. John** said the source materials listed in the front of the books are good information sources, whether they are in the book or online. A lot of the information is from the Federation of Tax Administrators. There are documents in the books that compare Idaho to all other states in relation to different taxes. **Mr. John** said the income tax in Idaho is progressive; the higher the income, the higher the tax rate.

H 482 Relating to Reports on Capital and Surplus; to Clarify when the Report on Capital and Surplus is to be Filed and to Make a Technical Correction. **Chairman Corder** introduced **Seth Grigg**, Idaho Association of Counties. See attachment #1.

Mr. Grigg said this bill is a housekeeping measure and has to do with a report on capitalization that is required to be filed by a public depository. The report is filed with both the State of Idaho and counties. The report shows a bank or financial institution that is designated as a public depository is financially viable. This legislation is to align the date the report is filed with the county to the same date it is filed with the state.

Chairman Corder introduced **Vicky McIntyre**, Ada County Treasurer, who spoke in support of the bill. **Senator Hill** asked what the due date was before the change to the legislation. **Ms. McIntyre** said the statute for the state said January 31, or a date declared by the State Treasurer. However, the statute followed by the counties did not include the part as "declared by the State Treasurer". The State Treasurer often chose February 15, but the county still needed the report filed on January 31.

MOTION: **Senator Werk** made a motion to send H 482 to the floor with a Do Pass. **Senator Siddoway** seconded, and the motion carried by Voice Vote. **Senator Werk** will be the floor sponsor.

MINUTES APPROVAL: **Vice Chairman Johnson** made a motion to approve the minutes of February 16, 2012. **Senator Siddoway** seconded, and the motion carried by Voice Vote.

ADJOURNMENT: **Chairman Corder** adjourned the meeting at 3:30 p.m.

Senator Corder
Chairman

Jo Ann Bujarski
Secretary