

STATEMENT OF PURPOSE

RS23225

This is the annual bill to update references to the Internal Revenue Code (IRC). The bill will conform the Idaho income tax code to changes made to the IRC that affect taxable years beginning during 2014.

FISCAL NOTE

The proposal will reduce general fund revenue by \$17.7 million with \$10.6 million occurring in fiscal year 2015 and \$7.1 million occurring in fiscal 2016.



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