

STATEMENT OF PURPOSE

RS30413 / H0198

This legislation would limit the time frame during which interest accrues where a tax deficiency is found by excluding interest during two periods of time: 1) The period of time after the state tax commission sends written notice that an audit is being initiated, but before a notice of deficiency determination is made, and 2) The period of time after a notice of deficiency determination, which is subject to a perfected protest and before the final determination of the deficiency, by the state tax commission following the state tax commission's disposition of the protest.

FISCAL NOTE

This legislation would result in a reduction of interest collected by the state tax commission in an amount of approximately \$1.1 million per year.

Contact:

Representative David M. Cannon
(208) 332-1000

DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).