

MINUTES
HOUSE REVENUE & TAXATION COMMITTEE

DATE: Thursday, January 12, 2023

TIME: 9:00 A.M.

PLACE: Room EW42

MEMBERS: Chairman Monks, Vice Chairman Cannon, Representatives Dixon(1), Manwaring, Weber, Shepherd, Cheatum, Cornilles, Durrant, Ehlers, Mickelsen, Pickett, Raymond, Wroten, Necochea, Burns

**ABSENT/
EXCUSED:** None

GUESTS: The sign-in sheet will be retained in the committee secretary's office; following the end of session the sign-in sheet will be filed with the minutes in the Legislative Library.

Chairman Monks called the meeting to order at 9:00 a.m.

Thomas C. Shaner, Tax Policy Manager, Idaho Tax Commission, presented to the committee the topic of tax conformity. He spoke on tax conformity as it relates to Internal Revenue Code 85, for state and federal tax filings with exemptions. He also spoke about taxation as it relates to individuals, partnerships, and corporate filings, as well as different formulas and patterns used in calculating industry-specific deductions and percentage rates.

In answer to committee questions, **Mr. Shaner** explained the Internal Revenue Code was introduced in 2021 to give large tax credits to unemployed individuals on their annual tax returns, and explained each state has their own tax provisions and laws.

Chairman Monks mentioned there would be the opportunity for discussion of tax conformity in committee meetings next week.

ADJOURN: There being no further business to come before the committee, the meeting adjourned at 9:27 a.m.

Representative Monks
Chair

Jocelyn Lamb
Secretary