

REVENUE: No Revenue Impact

FISCAL: No Fiscal Impact

Action: Do pass and be placed on consent calendar

Vote: 9-0-0

Yeas: Berger, Bruun, Butler, Gelser, Olson, Read, Rosenbaum, Witt, Barnhart

Nays:

Exc.:

Prepared By: Mary Ayala, Economist

Meeting Dates: 2/20, 2/27

WHAT THE BILL DOES: Increases authority of county assessors to extend time for filing tax returns until April 15th if sufficient just cause exists for doing so, or if doing so will enhance the accuracy of the filing and taxpayer compliance. Grants the Department the authority to grant the April 15th extension to companies with property located in more than one county or to companies that are subject to the Department's assessments.

ISSUES DISCUSSED: That the county assessors are amenable to the proposed changes.

EFFECT OF COMMITTEE AMENDMENTS: None

BACKGROUND: Under current law all tax returns must be filed by March 1st, but the county property tax assessor shall allow for an extension until April 15th if the taxpayer files a request for the extension for good cause prior to March 1st. The Department of Revenue has similar authority under its rule-making authority.