

REVENUE: Revenue Statement Issued

FISCAL: No Fiscal Impact

Action: Do pass
Vote: 3-0-2
Yeas: Burdick, G. George, Monroe
Nays:
Exc.: Starr, Deckert
Prepared By: Mary Ayala, Economist
Meeting Dates: 5/21

WHAT THE BILL DOES: Permits boards of property tax appeals to waive penalties on delinquent real property if it is both the first time that a tax return was required and the first time that the taxpayer filed the return. Applies to penalties associated with tax years beginning on or after July 1 2007. Effective 91 days after sine die.

ISSUES DISCUSSED:

- That this bill allows local boards to waive late filing penalties on all three types of property (personal property, real property and combined returns).
- That the bill allows local boards to apply the 'first time filing' and 'first time filer' criteria as basis for waiving penalties.
- That this bill is included in the Governor's regulatory streamlining package.

EFFECT OF COMMITTEE AMENDMENTS: None

BACKGROUND: Under current law, if a property tax imposed on property, other than personal property, is delinquent, a county's property Board of Property Tax Appeals does not have the authority to waive the penalty on a delinquency unless the taxpayer can show that there was just cause for it. However, if the property tax is imposed on personal property and the tax becomes delinquent, the a county's board of appeals may grant all or part of a waiver for either 'just cause' or because the delinquency was a first-time event.