

HB 2952 STAFF MEASURE SUMMARY

House Committee On Revenue

Prepared By: Chris Allanach, Senior Economist

Meeting Dates: 3/2

WHAT THE MEASURE DOES:

Declares that C-corporations and S-corporations that claim an income tax credit to have consented to having certain information from their tax return made public. The disclosable information is the name of the taxpayer and the amount of tax credit claimed. Requires the Department of Revenue to post the described information on their website by September 30 of each year. Applies to tax years 2018 and later.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

BACKGROUND:

Under current law all information reported on tax returns is defined as confidential and may not be shared publicly.