SB 251 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Action Date: 02/20/17
Action: Do pass.

Vote: 5-0-0-0

Yeas: 5 - Baertschiger Jr, Boquist, Hass, Riley, Taylor

Fiscal: Has minimal fiscal impact Revenue: Revenue impact issued

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WHAT THE MEASURE DOES:

Decreases the threshold above which a lottery prize is subject to withholding from \$5,000 to \$1,500.

ISSUES DISCUSSED:

- Compliance with tax requirements for prizes
- Distribution process for prizes

EFFECT OF AMENDMENT:

BACKGROUND:

The measure is intended to improve compliance with tax regulations by winners of lottery prizes.

Carrier: Sen. Taylor