

HB 2285 A STAFF MEASURE SUMMARY

Carrier: Sen. Riley

Senate Committee On Finance and Revenue

Action Date: 04/12/17

Action: Do pass.

Vote: 5-0-0-0

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

Fiscal: No fiscal impact

Revenue: Has minimal revenue impact

Prepared By: Christine Broniak, Economist

WHAT THE MEASURE DOES:

Provides that, if taxpayer files report or return but pays less than full amount of tax due, tax is assessed on later of original due date of report or return, without regard for extension of time for filing, or date filed.

ISSUES DISCUSSED:

- Timing of assessment of tax owing for taxpayers who file an extension versus taxpayers who do not file an extension

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Currently, the difference between the tax owed and the tax paid is assessed from the later of the following: 1) the due date of the return with an extension or 2) the date that the return is filed. The measure changes the date of assessment to the later of: 1) the due date of the return before the extension or 2) the date that the return is filed.