

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Measure Description:

For state income and corporate excise tax filings, requires taxpayer selling or exchanging opportunity zone property to compute basis at 50 percent of fair market value of investment upon sale or exchange in lieu of federal basis adjustment, if investment has been held for at least 10 years.

Government Unit(s) Affected:

Department of Revenue (DOR), Department of Consumer and Business Services (DCBS), Legislative Revenue Office (LRO)

Analysis:

The proposed legislation has been determined to have

MINIMAL EXPENDITURE IMPACT

on state or local government.

While this individual measure has a “Minimal” fiscal impact, an agency may incur a net fiscal impact greater than minimal depending on the cumulative impact of all measures enacted into law that affect the agency.