

Proposed 2013 Session Legislation

Agency Name & No: Revenue - 5801

Priority Number: 2 | Filename: 5801/07-002

Short Title: Corporate Income Tax - Tax Havens

Agency Contact Person/Phone: Dan Bucks/444-2462

1. Purpose:

To ensure corporate income tax filings accurately reflect business activity in the state.

2. Background:

The department shall report biennially to the RTIC with an update of countries that may be considered a tax haven. Any changes in the list of countries will be based on the report that the department anticipates presenting to the committee in the fall of 2012. To update the list of tax haven countries in 15-31-322 (1)(f).

3. Fiscal Impact by Fund Type: This impact should be as specific as possible.

Unknown

4. Summary Checklist [Check & complete all that apply]--

Housekeeping Only   
 Federal Requirement   
 Audit Recommendation (Audit No. )   
 Major Legislation

Anticipated to be Controversial Legislation   
 Bill Draft has been included in Legislation Submittal (if available)

Supports Submitted EPP Item Number:    
 Local Government Fiscal Impact

Increases FTE, or   
 Decreases FTE by   
 List FTE amount and program:

Increases Existing Revenue   
 Tax   
 Fee   
 Penalty [amount in #3]

Decreases Existing Revenue   
 Tax   
 Fee   
 Penalty [amount in #3]

Establishes New Revenue   
 Tax   
 Fee   
 Penalty [amount in #3]

Leg. has been Submitted in Previous Legislative Sessions (list priority no, LC no, or bill no):

Legislation would affect other state agencies (list):

Special Interest Groups Affected (list):

Other: