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## FISCAL IMPACT REPORT

ORIGINAL DATE 02/03/12

SPONSOR Egolf LAST UPDATED \_\_\_\_\_ HB 287

SHORT TITLE Tax Installment Payment Maximum Term SB \_\_\_\_\_

ANALYST Smith

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY12	FY13		
	None	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

No Response From

Taxation and Revenue Department (TRD)

### SUMMARY

Synopsis of Bill

House Bill 287 gives TRD the discretion to enter into installment agreements with taxpayers for up to ten years. Current statute allows agreements as long as five years.

### FISCAL IMPLICATIONS

None reported.

### OTHER SUBSTANTIVE ISSUES

<p>Does the bill meet the Legislative Finance Committee tax policy principles?</p> <ol style="list-style-type: none"> <li>1. <b>Adequacy:</b> Revenue should be adequate to fund needed government services.</li> <li>2. <b>Efficiency:</b> Tax base should be as broad as possible and avoid excess reliance on one tax.</li> <li>3. <b>Equity:</b> Different taxpayers should be treated fairly.</li> <li>4. <b>Simplicity:</b> Collection should be simple and easily understood.</li> <li>5. <b>Accountability:</b> Preferences should be easy to monitor and evaluate</li> </ol>
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SS/svb