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FISCAL IMPACT REPORT

SPONSOR: Burpo DATE TYPED: 01/26/01 HB 173
 SHORT TITLE: Amend Withholding Tax Act SB _____
 ANALYST: Williams

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
		NFI		

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files
 Taxation and Revenue Department analysis not submitted

SUMMARY

Synopsis of Bill

This bill would add interest to the list of income items a taxpayer may request the payor to withhold.

Significant Issues

This provision would put interest and pension recipients on the same footing with wage and salary recipients and is a “taxpayer convenience” issue.

FISCAL IMPLICATIONS

No fiscal impact is projected because the amounts remitted by interest payors are expected to offset quarterly estimated payments of personal income taxes.

AW/ar