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FISCAL IMPACT REPORT

| SPONSOR: Jer | nnings | _ DATE TYPED: _0 | 1/27/02 HB | |
|--------------|-------------------|----------------------------|-------------------------|------------------|
| SHORT TITLE: | TRD Compromise of | on Delinquent Tax | SJR | 10 |
| | | | _ ANALYST: | Smith |
| REVENUE | | | | |
| Estima | ated Revenue | Subsequent Years Impact | Recurring or Non-Rec | Fund Affected |
| FY02 | FY03 | | or rom rec | 1222000 |

Recurring

General Fund

(Parenthesis () Indicate Revenue Decreases)

(\$0.1)

SOURCES OF INFORMATION

LFC Files

No Response

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

The resolution proposes to allow the secretary of TRD to compromise the amount of penalty and interest owed by a taxpayer when there is sufficient doubt that the money is collectable. Rules and procedures would be established in statute after passage of the resolution.

Significant Issues

The Internal Revenue Service currently has similar authority.

FISCAL IMPLICATIONS

Minimal

SS/ar