

SJR 8211 - S AMD 574

By Senator Carlyle

NOT ADOPTED 02/12/2016

1 On page 2, line 13, after "(3)", insert "(a) Every bill enacting a
2 tax preference for economic development must include a tax preference
3 performance statement that states the legislative purpose for the tax
4 preference. The tax preference performance statement must specify
5 clear, relevant, and ascertainable metrics and data requirements that
6 allow the legislature to measure the effectiveness of the tax
7 preference in achieving its purpose.

8 (b) Taxpayers claiming a tax preference for economic development
9 must report the amount of the tax preference claimed by the taxpayer
10 to the state as otherwise required by statute.

11 (c) The amount claimed by a taxpayer for any tax preference for
12 economic development is subject to public disclosure and is not
13 considered confidential tax information in accordance with law.

14 (d) Itemized costs or amounts of any tax preference for economic
15 development must be included in the omnibus biennial operating
16 appropriations act.

17 (4)"

18 On page 2, line 16, after "(b)" insert "'Tax preference" means an
19 exemption, exclusion, or deduction from the base of a state tax; a
20 credit against a state tax; a deferral of a state tax; or a
21 preferential state tax rate.

22 (c)"

23

EFFECT: Tax preferences for economic development should be public and transparent. All legislation for tax preferences for economic development must include a "tax preference performance statement" that specifies legislative intent, ascertainable metrics, and data requirements to measure the effectiveness of the preference as it pertains to the statement. Taxpayers must report the amount of tax preference for economic development claimed. The amount of the

tax preference for economic development claimed by a taxpayer is subject to public disclosure. The costs or amounts of any tax preference for economic development must be included in the biennial operating budget.

--- END ---