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LEGISLATIVE REFERENCE BUREAU
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415 S. Beretania Street, Room 446
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SB1327

RELATING TO THE RATE OF INTEREST APPLICABLE TO OVERPAYMENTS OF TAX.

Honorable Donna Mercado Kim
Chair, Committee on Ways and Means

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MEASURE REVIEW COMMENTS:

Page 4, line 10: As worded, any claim made "on or after January 1, 2009" could apply to claims for a refund in any prior taxable year, within the five year limitation pursuant to section 231-23(a)(1)(A), as long as the claim itself is made "on or after January 1, 2009". If this is not the intent of the bill, we suggest identifying the taxable year in which the measure begins to take effect instead, such as, to apply to "taxable years beginning after December 31, 2008". ok

Technical nonsubstantive comments are marked on the bill itself. We recommend that these changes be made *only* if the Committee decides to make other substantive amendments to the bill. ok

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If you have any questions regarding this review, please contact the researcher at 587-0666.

MEASURE REVIEWED BY:

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Enc.

APPROVED BY:

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