

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 382

BY REVENUE AND TAXATION COMMITTEE

AN ACT

1  
2 RELATING TO INCOME TAXES; AMENDING SECTION 63-3069, IDAHO CODE, TO REVISE  
3 THE TIME BY WHICH A TAXPAYER MUST NOTIFY THE IDAHO STATE TAX COMMISSION  
4 OF A CHANGE IN FEDERAL TAXABLE INCOME OR IN TAX PAID TO ANOTHER STATE AND  
5 TO PROVIDE FOR A PENALTY IN THE CASE OF A VIOLATION.

6 Be It Enacted by the Legislature of the State of Idaho:

7 SECTION 1. That Section 63-3069, Idaho Code, be, and the same is hereby  
8 amended to read as follows:

9 63-3069. NOTICE OF ADJUSTMENT OF FEDERAL OR STATE TAX LIABILITY. (1)  
10 Upon final determination of any deficiency or refund of federal taxes, the  
11 taxpayer is required to send written notice ~~shall be immediately sent~~ to the  
12 state tax commission by the taxpayer within one hundred twenty (120) days of  
13 the final determination.

14 (2) Upon final determination of any deficiency or refund of income tax  
15 due to another state or territory to which the credit for taxes paid another  
16 state or territory applies, as provided in section 63-3029, Idaho Code, the  
17 taxpayer is required to send written notice ~~shall be immediately sent~~ to the  
18 state tax commission by the taxpayer within one hundred twenty (120) days of  
19 the final determination.

20 (3) If the notice required by this section is not sent by the taxpayer  
21 to the state tax commission within one hundred twenty (120) days of the final  
22 determination, the taxpayer will be subject to the negligence penalty pro-  
23 vided by section 63-3046, Idaho Code.