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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2011

A N A C T

RELATING TO TAXATION - PERSONAL INCOME TAX

Introduced By: Senators Moura, Pinga, and Maher

Date Introduced: March 10, 2011

Referred To: Senate Finance

It is enacted by the General Assembly as follows:

1 SECTION 1. Chapter 44-30 of the General Laws entitled "Personal Income Tax" is
2 hereby amended by adding thereto the following section:

3 **44-30-86.1. Interest paid on overpayment.** – The state shall pay interest on
4 overpayments to all taxpayers entitled to a refund at the rate provided in section 44-1-7; provided,
5 that no interest shall be paid where the state has issued such a refund within sixty (60) days of the
6 filing of the taxpayer's return or the determination by the division of taxation, founded upon some
7 reasonable basis, that the taxpayer is entitled to a refund, whichever occurs later.

8 SECTION 2. This act shall take effect upon passage, and shall apply to all tax returns
9 filed after its effective date.

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EXPLANATION
BY THE LEGISLATIVE COUNCIL
OF
A N A C T
RELATING TO TAXATION - PERSONAL INCOME TAX

1 This act would require the state to pay interest on tax refunds not issued within sixty (60)
2 days.

3 This act would take effect upon passage and would apply to all tax returns filed after its
4 effective date.

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