

STATEMENT OF PURPOSE

RS25232

This legislation clarifies what information is to be included on Tax Commission forms for the submission of Gas & Oil Severance Tax. Severance tax will be submitted to the Tax Commission monthly. The form shall include the name, description and location of every well or wells, and every field in which the wells are located. Additionally, the Tax Commission is authorized to conduct audits at least every three years.

FISCAL NOTE

There is no impact to the General Fund. Severance tax has been and will continue to be collected from gas & oil production and is deposited into the Gas & Oil Conservation Fund (a dedicated fund) for the administration of the Gas & Oil Program.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).