

STATEMENT OF PURPOSE

RS25671

Section 63-3022U, passed in 2015, allowed a subtraction if a taxpayer was exceeding the five-year limit on charitable contribution carryovers. An unintended consequence of that statute was in the treatment of nonresidents. The current version of 63-3022U points to 63-3026A(4) for a nonresident to calculate a subtraction for any amount of charitable contribution carryover that is lost by exceeding five years. Paragraph (4) creates a circular reference, the correct paragraph should be 63-3026A(6). This bill corrects that problem by replacing the reference to paragraph (4) with a reference to paragraph (6).

FISCAL NOTE

There is no fiscal impact to the state. This is a technical correction to the language of the statute with no change to the tax liability.

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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).