

MINUTES  
**HOUSE REVENUE & TAXATION COMMITTEE**

**DATE:** Tuesday, March 13, 2018

**TIME:** 8:30 A.M.

**PLACE:** Room EW42

**MEMBERS:** Chairman Collins, Acting Vice Chairman Kauffman, Representatives Moyle, Raybould, Anderst, Dayley, Hartgen, Chaney, Nate, Thompson, Gestrin, Stevenson, Troy, Gibbs, Erpelding, Gannon(17)

**ABSENT/  
EXCUSED:** Representative(s) Chaney, Thompson

**GUESTS:** Laura Lantz, ISCPA; Tom Shaner, ISTC; Elizabeth Criner, Food Northwest; Alex LaBeau, ISCI

**Chairman Collins** called the meeting to order at 8:32 a.m.

**H 684:** **Alex LaBeau**, Idaho Association of Commerce and Industry, presented **H 684**. This legislation provides for the conformance to the section of the new federal Tax Cuts and Jobs Act that requires the taxation of previously untaxed foreign earnings from 1986 until 2017 for U.S. multinational taxpayers. This bill creates conformity to the new federal law to keep Idaho multinational companies competitive with other states. In response to a questions concerning percentages, it's the remaining 8% that is taxable. Mr. LaBeau reiterated that it does not vary where the money has been invested and this captures the time from 1986 to 2017.

**MOTION:** **Rep. Kauffman** made a motion to send **H 684** to the floor with a **DO PASS** recommendation. **Motion carried by voice vote.** **Rep. Moyle** will sponsor the bill on the floor.

**ADJOURN:** There being no further business to come before the committee, the meeting was adjourned at 8:50 a.m.

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Representative Collins  
Chair

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Susan Steed  
Secretary