
The original instrument was prepared by Leonore F. Heavey. The following digest, which does not constitute a part of the legislative instrument, was prepared by Tim Prather.

SCR 7 Engrossed DIGEST Morrell
2018 Regular Session

Proposed joint rule provides that all legislative instruments enacting a new tax preference or amending an existing tax preference shall:

- (1) Provide for either a two, four, or six year sunset date after which no additional tax preference can be earned without an extension.
- (2) Include a provision that will require a review of the value of the tax preference before it can be extended.
- (3) Include a provision setting forth the purpose and policy goals of the tax preference.

Proposed joint rule defines tax preference as a credit, discount, exclusion, exemption, deduction, reduction, rebate, refund, special valuation, special accounting treatment, special rate, or special method of reporting authorized by state law that relates to a tax imposed by this state.

(Adds Jt. Rule No. 21)

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Senate and Governmental Affairs to the original bill

1. Adds that preferences will sunset in two, four, or six years in the absence of an extension.