



# HOUSE COMMITTEE ON APPROPRIATIONS

## FISCAL NOTE

HOUSE BILL NO. 1198

PRINTERS NO. 1750

PRIME SPONSOR: Dunbar

### COST / (SAVINGS)

FUND	FY 2014/15	FY 2015/16
General Fund	\$0	\$0

**SUMMARY:** House Bill 1198, Printer's Number 1750, amends the Tax Reform Code providing for amended reports in corporate net income tax.

**ANALYSIS:** This legislation adds Section 406.1 (Amended Reports) providing a process for filing amended reports for the corporate net income tax. Language is added allowing a corporate taxpayer to file an amended report, within three years after the filing of the original report, notifying the Department of Revenue of a correction to the original report and providing additional information that the taxpayer requests the department to consider. The department shall review the amended report and the information submitted with the amended report within one-year of its filing. The department shall provide the taxpayer with a written notice advising whether the amended report was accepted and provide an explanation of the actions of the department. If the taxpayer disagrees with the decision of the department, the taxpayer may file an appeal within 90 days of the mailing date.

The act shall take effect immediately and apply to amended reports filed on or after the effective date of the bill.

**FISCAL IMPACT:** Enactment of this legislation will have no adverse fiscal impact on Commonwealth funds.

**PREPARED BY:** Ritchie LaFaver  
House Appropriations Committee (R)

**DATE:** June 21, 2015

*Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.*