

COMMITTEE MEETING EXPANDED AGENDA**BUDGET SUBCOMMITTEE ON FINANCE AND TAX****Senator Bogdanoff, Chair****Senator Altman, Vice Chair****MEETING DATE:** Thursday, March 17, 2011**TIME:** 11:00 a.m.—12:15 p.m.**PLACE:** 301 Senate Office Building**MEMBERS:** Senator Bogdanoff, Chair; Senator Altman, Vice Chair; Senators Alexander, Gardiner, Margolis, Norman, and Sachs

TAB	BILL NO. and INTRODUCER	BILL DESCRIPTION and SENATE COMMITTEE ACTIONS	COMMITTEE ACTION
1	SB 1998 Budget Subcommittee on Finance and Tax	Corporate Income Tax; Provides for the adoption of the 2011 version of the Internal Revenue Code. Specifies the treatment by this state of certain depreciation and expensing of assets that are allowed for federal income tax purposes. Provides for retroactive application. BFT 03/17/2011 Fav/CS BC	Fav/CS Yeas 6 Nays 0
2	SPB 7068	Tax Administration; Repeals provisions relating to liability for taxes following the sale of a business. Clarifies provisions imposing certain penalties for noncompliance with requirements for reporting taxes. Authorizes the Department of Revenue to require that sellers of alcoholic beverages or tobacco products file information reports of sales of those products to retailers in the state. Defines terms. Requires that the report be filed electronically. Provides for certain exceptions. Specifies the period for reporting information, etc.	Submitted as Committee Bill
3	SPB 7070	Administration of Property Tax; Clarifies definitions governing the administration of property tax. Repeals provisions relating to the Property Tax Administration Task Force. Revises provisions requiring that certain information be included on the real property assessment roll following a transfer of ownership. Defines the term "ownership transfer date." Revises provisions requiring that a property appraiser file an appeal of a decision by the value adjustment board within a specified period, etc.	Submitted as Committee Bill