

SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SS/SCS/HCS/House Bills Nos. 517 & 754, Page 1, Section A, Line 4

2 of said page, by inserting after all of said line the following:

3 "32.069. 1. Notwithstanding any other provision of law to
 4 the contrary, interest shall be allowed and paid on any refund or
 5 overpayment at the rate determined by section 32.068 only if the
 6 overpayment is not refunded within one hundred twenty days[, or
 7 within ninety days in the case of taxes imposed by sections
 8 143.011 and 143.041,] from the latest of the following dates:

9 (1) The last day prescribed for filing a tax return or
 10 refund claim, without regard to any extension of time granted;

11 (2) The date the return, payment, or claim is filed; or

12 (3) The date the taxpayer files for a credit or refund and
 13 provides accurate and complete documentation to support such
 14 claim.

15 2. Notwithstanding any other provision of law to the
 16 contrary, interest shall be allowed and paid on any refund or
 17 overpayment at the rate determined by section 32.068 only if the
 18 overpayment in the case of taxes imposed by sections 143.011 and
 19 143.041 is not refunded within forty-five days from the date the
 20 return or claim is filed.

21 136.110. 1. The director of revenue shall promptly record

1 all sums of money collected or received by the director and shall
2 immediately thereafter deposit the same with the state treasurer,
3 excluding all funds received and disbursed by the state on behalf
4 of counties and cities, towns and villages. The state treasurer,
5 upon receipt of any moneys from the director of revenue, shall
6 give his or her receipt therefor, executing the same in
7 triplicate, and shall deliver one copy of such receipt to the
8 director of revenue, one copy to the commissioner of
9 administration, and shall retain the third copy thereof in the
10 files of the state treasurer. The books of the director of
11 revenue shall be audited by the state auditor at such times as
12 may be required by law, and at such other times as may be
13 directed by the governor.

14 2. For the purposes of this section, the term "promptly"
15 shall mean within two business days."; and

16 Further amend said bill, page 8, section 143.801, line 16 of
17 said page, by inserting after all of said line the following:

18 "143.811. 1. Under regulations prescribed by the director
19 of revenue, interest shall be allowed and paid at the rate
20 determined by section 32.065 on any overpayment in respect of the
21 tax imposed by sections 143.011 to 143.996; except that, where
22 the overpayment resulted from the filing of an amendment of the
23 tax by the taxpayer after the last day prescribed for the filing
24 of the return, interest shall be allowed and paid at the rate of
25 six percent per annum. With respect to the part of an
26 overpayment attributable to a deposit made pursuant to subsection
27 2 of section 143.631, interest shall be paid thereon at the rate
28 in section 32.065 from the date of the deposit to the date of
29 refund. No interest shall be allowed or paid if the amount

1 thereof is less than one dollar.

2 2. For purposes of this section:

3 (1) Any return filed before the last day prescribed for the
4 filing thereof shall be considered as filed on such last day
5 determined without regard to any extension of time granted the
6 taxpayer;

7 (2) Any tax paid by the taxpayer before the last day
8 prescribed for its payment, any income tax withheld from the
9 taxpayer during any calendar year, and any amount paid by the
10 taxpayer as estimated income tax for a taxable year shall be
11 deemed to have been paid by him on the fifteenth day of the
12 fourth month following the close of his taxable year to which
13 such amount constitutes a credit or payment.

14 3. For purposes of this section with respect to any
15 withholding tax:

16 (1) If a return for any period ending with or within a
17 calendar year is filed before April fifteenth of the succeeding
18 calendar year, such return shall be considered filed April
19 fifteenth of such succeeding calendar year; and

20 (2) If a tax with respect to remuneration paid during any
21 period ending with or within a calendar year is paid before April
22 fifteenth of the succeeding calendar year, such tax shall be
23 considered paid on April fifteenth of such succeeding calendar
24 year.

25 4. If any overpayment of tax imposed by sections 143.061
26 and 143.071 is refunded within four months after the last date
27 prescribed (or permitted by extension of time) for filing the
28 return of such tax or within four months after the return was
29 filed, whichever is later, no interest shall be allowed under

1 this section on overpayment.

2 5. If any overpayment of tax imposed by sections 143.011
3 and 143.041 is refunded within [~~ninety~~] forty-five days after the
4 [last date prescribed or permitted by extension of time for
5 filing the return of such tax] date the return or claim is filed,
6 no interest shall be allowed under this section on overpayment.

7 6. Any overpayment resulting from a carryback, including a
8 net operating loss and a corporate capital loss, shall be deemed
9 not to have been made prior to the close of the taxable year in
10 which the loss arises.

11 7. Any overpayment resulting from a carryback of a tax
12 credit, including but not limited to the tax credits provided in
13 sections 253.557 and 348.432, shall be deemed not to have been
14 made prior to the close of the taxable year in which the tax
15 credit was authorized."; and

16 Further amend the title and enacting clause accordingly.