

Bill History
Session Year 2024
Substitute for Raised S.B. No. 443

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Introducer(s):

Finance, Revenue and Bonding Committee

Title: AN ACT CONCERNING THE ACCRUAL OF INTEREST ON CERTAIN TAX UNDERPAYMENTS AND THE BUSINESS OPERATING LOSS CARRY-OVER PERIOD.

Statement of Purpose: To (1) provide that an aggrieved taxpayer may, under certain circumstances, file a written request that the Commissioner of Revenue Services issue an order, decision, determination or disallowance, (2) require that interest not accrue on tax underpayments resulting from certain amended returns related to the employee retention credit program, and (3) allow business operating losses incurred in income years commencing on or after January 1, 2025, to be deductible over thirty income years.

Bill History:

03-14-2024 REFERRED TO JOINT COMMITTEE ON Finance, Revenue and Bonding Committee

03-15-2024 PUBLIC HEARING 03/20

04-03-2024 JOINT FAVORABLE SUBSTITUTE

04-04-2024 FILED WITH LEGISLATIVE COMMISSIONERS' OFFICE

04-15-2024 REFERRED TO OFFICE OF LEGISLATIVE RESEARCH AND OFFICE OF FISCAL ANALYSIS 04/22/24-12:00 PM

04-22-2024 REPORTED OUT OF LEGISLATIVE COMMISSIONERS' OFFICE

04-22-2024 FAVORABLE REPORT, TABLED FOR THE CALENDAR, SENATE

04-22-2024 SENATE CALENDAR NUMBER 353

04-22-2024 FILE NUMBER 576

Co-sponsor(s):

Rep. Brian Lanoue, 45th Dist. Rep. Mark DeCaprio, 48th Dist.

Sen. Rob Sampson, 16th Dist.