

OFA BILL ANALYSIS

SSB 34

AN ACT CONCERNING THE PAYMENT OF STATE TAXES BY
ELECTRONIC FUNDS TRANSFER

SUMMARY: The bill permits the Department of Revenue Services to require the electronic transfer of funds for taxpayers with tax liability over \$500,000. Such transfers will be mandatory for any tax payments or estimated tax payments due on or after January 1, 1993.

Any person who files a tax return on a monthly or quarterly basis and who is not required to pay the tax by electronic transfer can request (from DRS) that such a payment be done so electronically.

EFFECTIVE DATE: Upon Passage

COMMITTEE ACTION

Finance, Revenue and Bonding Committee

Joint Favorable Substitute
Yea 37 Nay 0

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