

BILL SUMMARY
2nd Session of the 55th Legislature

Bill No.:	HB2775
Version:	Introduced
Request Number:	8148
Author:	Rep. McCall
Date:	2/12/2016
Impact:	Please see previous summary of this measure

Research Analysis

HB2775, as introduced, changes the state filing deadline for individual income tax returns made on the basis of a fiscal year to be due on or before the fifteenth days of the fourth month following the close of the fiscal year. The measure also provides that calendar year corporate returns, fiscal year corporate returns and partnership returns are due no later than 30 days after the due date established by the Internal Revenue Code beginning tax year 2016. For estate and trust returns made on the basis of the calendar year, returns are due by the April 15 whereas estate and trust returns made on the basis of a fiscal year are due by the fifteenth day of the fourth month following the close of the fiscal year. The measure also requires employers that withhold state income tax from employee paychecks to submit an annual reconciliation of such withholdings to the Oklahoma Tax Commission by February 28 of the succeeding year.

Prepared By: Quyen Do

Fiscal Analysis

Upon review of the measure, it has been determined to have no measureable revenue or fiscal considerations.

Prepared By: Mark Tygret

Other Considerations

None.