

PARTNERSHIP TAX RETURN FILING

DEADLINES

2010 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: J. Stuart Adams

House Sponsor: Todd E. Kiser

LONG TITLE

General Description:

This bill amends the Individual Income Tax Act to address partnership return filing deadlines.

Highlighted Provisions:

This bill:

- ▶ modifies return filing deadlines for a partnership; and
- ▶ makes technical and conforming changes.

Monies Appropriated in this Bill:

None

Other Special Clauses:

This bill has retrospective operation for a taxable year beginning on or after January 1, 2010.

Utah Code Sections Affected:

AMENDS:

59-10-516, as last amended by Laws of Utah 2007, Chapter 269

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **59-10-516** is amended to read:

59-10-516. Filing extension -- Payment of tax -- Penalty -- Foreign residency.



28 (1) (a) The commission shall allow a taxpayer an extension of time for filing ~~[returns]~~ a
29 return.

30 (b) ~~[The]~~ (i) For a return filed by a taxpayer except for a partnership, the extension
31 under Subsection (1)(a) may not exceed six months.

32 (ii) For a return filed by a partnership, the extension under Subsection (1)(a) may not
33 exceed five months.

34 (2) (a) Except as provided in Subsection (2)(b), the commission may not impose on a
35 taxpayer during the extension period prescribed under Subsection (1) a penalty under Section
36 59-1-401 if the taxpayer pays, on or before the 15th day of the fourth month following the close
37 of the taxpayer's taxable year, the lesser of:

38 (i) 90% of the total tax reported on the return for the current taxable year; or

39 (ii) 100% of the total tax liability for the taxable year immediately preceding the
40 current taxable year.

41 (b) If a taxpayer fails to meet the requirements of Subsection (2)(a), the commission
42 may apply to the total balance due a penalty as provided in Section 59-1-401.

43 (3) If ~~[any]~~ a federal income tax return filing is lawfully delayed pending a
44 determination of qualification for a federal tax exemption due to residency outside of the
45 United States, a taxpayer shall file a return within 30 days after that determination is made.

46 Section 2. **Retrospective operation.**

47 This bill has retrospective operation for a taxable year beginning on or after January 1,
48 2010.

Legislative Review Note
as of 2-2-10 11:58 AM

Office of Legislative Research and General Counsel

S.B. 134 - Partnership Tax Return Filing Deadlines

Fiscal Note

2010 General Session
State of Utah

State Impact

Enactment of this bill reduces revenue to the Education Fund by \$1,200 ongoing.

	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2011</u> <u>Approp.</u>	<u>FY 2012</u> <u>Approp.</u>	<u>FY 2010</u> <u>Revenue</u>	<u>FY 2011</u> <u>Revenue</u>	<u>FY 2012</u> <u>Revenue</u>
Education Fund	\$0	\$0	\$0	\$0	(\$1,200)	(\$1,200)
Total	\$0	\$0	\$0	\$0	(\$1,200)	(\$1,200)

Individual, Business and/or Local Impact

Partnerships lose one month of available extensions and will not pay penalties for that month. Local governments are unaffected.