

Department of Finance and Administration

Legislative Impact Statement

Bill: SB461

Bill Subtitle: TO CREATE AN INCOME TAX REFUND CHECK-OFF PROGRAM FOR THE ARKANSAS GAME AND FISH FOUNDATION; AND TO ELIMINATE THE INCOME TAX REFUND CHECK-OFF PROGRAM FOR THE UNITED STATES OLYMPIC COMMITTEE PROGRAM.

Basic Change : Sponsor: Senator Sample

Adds the Arkansas Game and Fish Foundation as an income tax refund check-off program and eliminates the United States Olympic Committee Program as an income tax refund check-off program. This bill is effective for tax years beginning on or after January 1, 2015.

Revenue Impact :

None

Taxpayer Impact :

Taxpayers will no longer be able to contribute a portion or all of their refund to the United States Olympic Committee Program. Taxpayers will be able to contribute a portion or all of their refund to the Arkansas Game and Fish Foundation or can choose to contribute an additional amount.

Resources Required :

Update computer programs, tax forms, and instructions.

Time Required :

Adequate time is provided.

Procedural Changes :

Update computer programs, tax forms, and instructions. Educate staff and tax community.

Other Comments :

None.

Legal Analysis :

SB461 repeals the Olympic Committee Program income tax refund check-off program and creates a new check-off for contributions to the Arkansas Game and Fish Foundation. DFA shall include on all Arkansas individual income tax forms and on all corporate income tax forms a check off designation allowing taxpayers and corporate entities the option of contributing part of their state income tax refund to the Arkansas Game and Fish Foundation or making a donation by enclosing an additional check for a specified amount or any amount and including the check with the payment of their state income tax.

This bill requires the Director of DFA to promulgate all rules and all income tax forms, returns, and schedules necessary to carry out this program. It is recommended that this bill be amended to make DFA rulemaking discretionary by reason that rules may be determined to be unnecessary. This act would be effective for tax years beginning on or after January 1, 2015.