

Department of Finance and Administration

Legislative Impact Statement

Bill: SB461

Amendment Number: S1

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 :

Amendment No. 1 to SB461 grants the Director of DFA discretionary authority to promulgate any rules necessary to carry out the program. Under the prior version of the bill, rulemaking would have been mandatory.