

## HB 2830-1 SUMMARY

Section	Description
1	Reduces personal income tax rates.
2	Applicability date--January 1, 2018
3	Definitions: Doing business, Excluded persons, Financial institutions, General contractor, Government entity, Gross receipts (what it is and what it isn't), Person, Retailer, Services, Subcontractor, Taxable gross receipts, Taxpayer, Wholesaler
4	Accounting methods
5	Consolidated taxpayers
6	Combined taxpayer groups (replaced in -2)
7	Property transferred into state
8	Joint & severable liability
9	CAT nexus definitions/ distinct from PL 96-272
10	Financial institutions
11	CAT minimum & rates-add new category in -2
12	Gross receipts sourcing--destination based
13	CAT credit from pass-through entities
14	Record keeping
15	Returns/Payments
16	Filing
17	Accounting
18	DOR rules authority
19	Business termination or ownership transfer & CAT liability
20	Payments to DOR
21	Use of CAT revenue
22	Failure to file penalties
23	Additional penalties
24	Applicability of credits against the CAT

LRO: 6-8-17