

HB 2130 STAFF MEASURE SUMMARY

Carrier: Rep. Reschke

House Committee On Revenue

Action Date: 03/03/21

Action: Do Pass.

Vote: 5-0-2-0

Yeas: 5 - Levy, Marsh, Nathanson, Pham, Reschke

Exc: 2 - Smith G, Smith Warner

Fiscal: No fiscal impact

Revenue: No revenue impact

Prepared By: Kaitlyn Harger, Economist

Meeting Dates: 2/8, 3/3

WHAT THE MEASURE DOES:

Establishes the due date for the declaration of estimated tax and estimated payments due as April 18th or the due date of the return of the prior taxable year, without respect to extension filings. Applies to tax years beginning on or after January 1, 2022. Takes effect on the 91st day following adjournment sine die.

ISSUES DISCUSSED:

- Emancipation Day Holiday and implications on estimated tax payment due dates

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The District of Columbia celebrates a legally designated holiday, Emancipation Day, which occurs annually on April 16th. During years when the 16th falls on Saturday or Sunday, the holiday is recognized on either Friday or Monday, respectively. Currently, returns due on the holiday are allowed adjustments if the due date falls on Emancipation Day. This bill applies the treatment of returns on the holiday to the treatment of estimated payments.