

HB 1877 -- Funding for Schools

Sponsor or Co-Sponsors: Foley, Graham, O'Toole

Same as or similar to: Year:

Emergency Clause: yes or Effective Date of:

Use Summary For: Version:, Year:,

Verbatim:

Modify above as follows:

New summary as follows: This bill changes various provisions of law to establish additional funding for schools. The bill:

1. Authorizes a tax amnesty program allowing taxpayers to pay various back taxes owed prior to December 31, 2001, without penalty, additions to tax, or interest if the tax liability is paid in full during the period of August 1, 2002, through September 30, 2002;

2. Reduces the timely filing allowance for certain retailers who submit sales and use tax collections in a timely manner from 2% to  $\frac{1}{2}$  of 1%. Only retailers who submit tax collections on a quarterly, weekly, or quarter-monthly basis will be affected;

3. Requires that any request for a refund of sales taxes by a person who collects and remits the tax will only be granted if the person demonstrates to the satisfaction of the Director of the Department of Revenue that the amount will be refunded or

credited to the person who originally paid the sales tax. The restriction will not apply if the person seeking the refund shows to the director's satisfaction that he or she originally paid the tax and that it was not collected from the purchasers;

4. Removes the \$500 per cruise per patron loss limit for person wagering on excursion gambling boats;

5. Increases the admission fee charged against an excursion gambling boat for each patron entering an excursion gambling boat from \$2 to \$3; and

6. Increases the adjusted gross receipts tax paid by excursion gambling boats from 20% to 22%.

All revenues resulting from these changes will be deposited in the Schools of the Future Fund, created in this bill. All moneys in the fund will be used solely for the purpose of fully funding state aid to public schools.

This bill contains an emergency clause.

Bill