

SB 6088-S - DIGEST

(AS OF SENATE 2ND READING 2/11/12)

Requires introduced bills, that adopt a new tax preference or expand or extend an existing tax preference, to include legislative intent provisions, establishing the policy goals and any related metrics that might provide context and/or data for purposes of reviewing the preference.

Provides that a bill that is enacted without the legislative intent provisions does not take effect.

Requires the joint legislative audit and review committee, before a bill would take effect, but for the failure of such bill to meet the requirements, to provide written notice to the department of revenue of the bill's failure to meet the requirements.

Requires the department of revenue to provide written notice of the bill not taking effect to certain parties.

Requires certain tax preferences taking effect on or after July 1, 2012, to expire five years after the effective date, unless a specific expiration date is provided.