

5071

Sponsor(s): Senators Kline, Finkbeiner, Franklin, Swecker, Haugen, Hale, Costa and Patterson

Brief Description: Requiring tax incidence information and reporting.

**SB 5071 - DIGEST**

Directs the office of financial management to, in cooperation with appropriate legislative committees and legislative staff, establish a procedure for the provision of incidence notes for any bill or proposal that increases, decreases, or redistributes state government revenues by more than five million dollars per fiscal year, for any of the designated taxes.

Provides that, in January of every odd-numbered year, the department shall submit to the legislature before the regular session a report on the overall incidence of each of the taxes listed in this act.

Requires the report to present information on the distribution of the tax burden (a) by overall income distribution, using a system-wide incidence measure with appropriate measures of equality and inequality, (b) by income classes, including at a minimum deciles of the income distribution, and (c) by other appropriate taxpayer characteristics.