

IN THE SENATE

SENATE BILL NO. 1248

BY WERK, MALEPEAI, BILYEU, BOCK, LEFAVOUR, SCHMIDT

AN ACT

RELATING TO TAXATION; AMENDING CHAPTER 30, TITLE 63, IDAHO CODE, BY THE ADDITION OF A NEW SECTION 63-3088, IDAHO CODE, TO PROVIDE FOR EXPIRATION OF INCOME TAX DEDUCTIONS AND CREDITS UNLESS EXTENDED BY STATUTE AND TO PROVIDE FOR EXPIRATION OF EXTENDED OR NEWLY ENACTED DEDUCTIONS OR CREDITS; AND AMENDING CHAPTER 36, TITLE 63, IDAHO CODE, BY THE ADDITION OF A NEW SECTION 63-3642, IDAHO CODE, TO PROVIDE FOR EXPIRATION OF SALES AND USE TAX EXEMPTIONS UNLESS EXTENDED BY STATUTE AND TO PROVIDE FOR EXPIRATION OF EXTENDED OR NEWLY ENACTED EXEMPTIONS.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Chapter 30, Title 63, Idaho Code, be, and the same is hereby amended by the addition thereto of a NEW SECTION, to be known and designated as Section 63-3088, Idaho Code, and to read as follows:

63-3088. EXPIRATION OF DEDUCTIONS AND CREDITS. Notwithstanding any other provision of law to the contrary, all deductions and credits to the taxes imposed by this chapter shall automatically expire on January 1, 2013, unless a specific section is extended by statute. Any extended section in this chapter granting a deduction or credit to the tax imposed by this chapter shall expire five (5) years from the date of being extended by statute unless further extended by statute for a period of not more than five (5) years after its effective date, unless extended by statute. Any new deduction or credit enacted after July 1, 2010, shall expire five (5) years after its effective date, unless extended by statute.

SECTION 2. That Chapter 36, Title 63, Idaho Code, be, and the same is hereby amended by the addition thereto of a NEW SECTION, to be known and designated as Section 63-3642, Idaho Code, and to read as follows:

63-3642. EXPIRATION OF EXEMPTIONS. Notwithstanding any other provision of law to the contrary, all exemptions to the taxes imposed by this chapter shall automatically expire on January 1, 2013, unless a specific section is extended by statute. Any extended section in this chapter granting an exemption to the tax imposed by this chapter shall expire five (5) years from the date of being extended by statute unless further extended by statute for a period of not more than five (5) years after its effective date, unless extended by statute. Any new exemption enacted after July 1, 2010, shall expire five (5) years after its effective date unless extended by statute.