

SENATE BILLS **2**

SB 250 INCOME TAX REVISIONS **2**

Senate Bills

SB 250 **Income Tax Revisions****Amends:** 59-1-401, 59-10-406**Enacts:** 59-10-529.1**Effective:** 1/1/2016

This bill requires an employer to electronically file with the State Tax Commission W-2s and 1099s filed for withholding purposes and requires they be filed on or before January 31; imposes penalties for failure to file the forms electronically and accurately; prohibits the State Tax Commission from issuing an individual income tax refund prior to March 1 unless the employer and employee have both filed forms and returns as required.