

HOUSE BILL NO. 300

INTRODUCED BY D. HEDGES

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A BILL FOR AN ACT ENTITLED: "AN ACT IMPOSING A SURTAX ON INDIVIDUAL INCOME TAX LIABILITY FOR TAX YEARS 2003 AND 2004; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE, A RETROACTIVE APPLICABILITY DATE, AND A TERMINATION DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

NEW SECTION. **Section 1. Surtax.** Each person required to file a Montana individual income tax return shall pay, in addition to the tax liability computed as required in 15-30-103, a surtax of 11% of the tax liability for tax years 2003 and 2004.

NEW SECTION. **Section 2. Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 15, chapter 30, part 1, and the provisions of Title 15, chapter 30, part 1, apply to [section 1].

NEW SECTION. **Section 3. Effective date.** [This act] is effective on passage and approval.

NEW SECTION. **Section 4. Retroactive applicability.** [This act] applies retroactively, within the meaning of 1-2-109, to tax years beginning after December 31, 2002. The department of revenue shall adjust the withholding tables for the month beginning June 1, 2003, in order to collect the full amount of the 11% surtax imposed in [section 1] during the remainder of this calendar year.

NEW SECTION. **Section 5. Termination.** [Section 1] terminates upon receipt of taxes for tax year 2004.

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