



AN ACT REQUIRING INFORMATION AGENTS TO REPORT PROCEEDS FROM CERTAIN REAL ESTATE TRANSACTIONS; AMENDING SECTION 15-30-301, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE.

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

Section 1. Section 15-30-301, MCA, is amended to read:

"15-30-301. Information agents' duties. (1) ~~Every~~ Each information agent shall make a return to the department of complete information concerning the following distributions made for any individual during the ~~taxable tax~~ year upon which ~~no~~ withholding tax has not been deducted:

(a) sums in excess of \$10 distributed as dividends, interest as defined in section 6049 of the Internal Revenue Code, 26 U.S.C. 6049, royalties, and payments made under a retirement plan covering an owner-employee as defined in section 401(c)(3) of the Internal Revenue Code, 26 U.S.C. 401(c)(3);

(b) all interest income in excess of \$10 from obligations of another state and a county, municipality, district, or other political subdivision of that state;

(c) interest, other than that specified in subsections (1)(a) and (1)(b), rents, salaries, wages, prizes, awards, annuities, pensions, and other fixed or determinable gains, profits, and income in excess of \$600, except interest coupons payable to the bearer; and

(d) proceeds from real estate transactions that are required to be reported under rules or regulations of the United States department of the treasury.

(2) The return must be made under the ~~regulations~~ rules adopted by the department and in the form and manner prescribed by the department. For ease of reporting, the form must be as nearly identical to the comparable federal form as possible."

Section 2. Effective date. [This act] is effective on passage and approval.

- END -

I hereby certify that the within bill,
SB 0181, originated in the Senate.

Secretary of the Senate

President of the Senate

Signed this _____ day
of _____, 2009.

Speaker of the House

Signed this _____ day
of _____, 2009.

SENATE BILL NO. 181
INTRODUCED BY J. ESP

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