



UTAH TAXES NOW CONFERENCE

CHAIRMAN JOHN L. VALENTINE
MAY 28, 2015

ANNUAL PRODUCTION VOLUMES

Individual Income Tax – 1,245,435 of which 83% were filed electronically

- 97% of income refunds processed within 15 days of receipt

Sales Tax Returns – 383,900 of which 55% were filed electronically

- Includes monthly, quarterly and annual filers

Corporate Tax Returns – 135,400 of which 58% were filed electronically

Withholding Tax Returns – 422,700 of which 44% were filed electronically

FRAUD ISSUES

March 12, 2015 Testimony – Senate Finance Committee

1. Strengthen information sharing between the IRS and the States.
2. Stricter regulation of the financial industry as it relates to “pre-paid” debit cards.
3. Prohibit the practice of applying refunds to payment of fees for filing services, a practice sometimes called “Refund Transfer.”
4. Require third party filing services to tighten front end security by using multi- factor authentication and other measures to secure data from unauthorized disclosure and identity theft.

TAX COMMISSION UPDATE

- SB 165 Centrally-assessed appeals process
- SB 250- Turbo Tax Fraud,
- SB 94 Credit/refund process
- SB 201 R&D sales tax exemption