

Fiscal Analysis

IRS FORM 1099-MISC., REQUIRE FILING



Bill/Sponsor **SENATE BILL 770 (S-2)**, Sen. Alan Cropsey

House Committee Tax Policy

Analysis

Summary

Senate Bill (SB) 770 (S-2) would amend the income tax act to require taxpayers to file Internal Revenue Service (IRS) form 1099-MISC (miscellaneous income) with the Department of Treasury if the taxpayer were required to file to the IRS. The bill would also require filing with the city, if the city imposed an income tax.

Fiscal Impact

The Department of Treasury currently has provisions in place to identify income not reported at the state level but reported at the federal level to the IRS. This bill would have a minimal State and local fiscal impact.

Analyst(s)

Rebecca Ross

COMMITTEE ANALYSIS - 10/28/03

Mitchell Bean, Director – House Fiscal Agency
124 N. Capitol Avenue, Lansing, MI 48909
Phone: (517)373-8080, Fax: (517)373-5874
<http://www.house.mi.gov/hfa>