



Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 11-0788**Date:** February 15, 2011**Prime Sponsor(s):** Rep. DelGrosso
Sen. Jahn**Bill Status:** House Finance**Fiscal Analyst:** Natalie Mullis (303-866-4778)

TITLE: CONCERNING THE DUE DATE FOR TAX INSTALLMENT PAYMENTS WHEN THE DUE DATE FALLS ON A LEGAL FEDERAL HOLIDAY.**Summary of Legislation**

Under current law, individuals and businesses must make quarterly estimated income tax payments on any income earned that is not subject to withholding by an employer. These payments are due to the state and the federal government on April 15th, June 15th, September 15th, and January 15th of the following taxable year (December 15th for corporate income payments). However, if one of these dates falls on a legal holiday, the federal government delays the due date to the next day that is not a Saturday, Sunday, or a legal holiday. HB11-1260 delays the state's due date to the adjusted federal due date when the original due date falls on a legal federal holiday.

Assessment

This bill codifies current practice. The Department of Revenue already operates according to federal tax deadlines, and therefore this bill is assessed as having no fiscal impact.

Departments Contacted

Revenue