

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1585 - HB 1600

February 13, 2020

SUMMARY OF BILL: Effective January 1, 2021, deletes the requirement that a charitable organization must have been permitted additional time to file an income tax return with the Internal Revenue Service (IRS) in order to receive an additional extension to file a renewal registration application with the Secretary of State (SOS).

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 48-101-506(d) and (e), the SOS is authorized to grant a charitable organization filing a renewal registration application an extension for 90 days after the application deadline, which is the last day of the sixth month following the close of the organization's fiscal year. If the organization has been permitted additional time to file an income tax return with the IRS, the SOS is authorized to extend the application deadline for an additional 60 days.
- A charitable organization must file Form 8868 with the IRS to receive additional time to file an income tax return.
- The proposed legislation authorizes the SOS to grant an extension to a charitable organization filing a renewal registration application for a period no longer than the 15th day of the 11th month following the close of the organization's fiscal year.
- The proposed legislation will not have a significant impact on the volume, timing, or applicable fees of renewal registration applications submitted to the SOS by charitable organizations.
- No significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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