

1

TAX COMMISSION LEVY PROCESS

2

2016 GENERAL SESSION

3

STATE OF UTAH

4

Chief Sponsor: Wayne A. Harper

5

House Sponsor: _____

6

7 **LONG TITLE**

8 **Committee Note:**

9 The Revenue and Taxation Interim Committee recommended this bill.

10 **General Description:**

11 This bill enacts a State Tax Commission levy process using a depository
institution data

12 match system to collect certain amounts owed by a delinquent taxpayer.

13 **Highlighted Provisions:**

14 This bill:

- 15 ▶ defines terms and modifies definitions;
- 16 ▶ enacts the Depository Institution Data Match System and Levy Act;
- 17 ▶ provides procedures and requirements for the depository institution data
match

18 system and levy process, including:

- 19 • requiring the State Tax Commission to develop and operate the
database in

20 coordination with depository institutions;

- 21 • requiring the State Tax Commission to enter into agreements with

22 depository institutions;

- 23 • requiring a depository institution to provide the State Tax Commission
with

24 certain information;

- 25 • establishing a levy process for collecting a liability from a delinquent

taxpayer

26 using the depository institution data match system;

27 • addressing duties of a depository institution and the State Tax
Commission in

28 relation to the depository institution data match system and levy process;

29 • addressing a reimbursement the State Tax Commission pays to a
depository

30 institution;

31 • addressing an amount levied or released in error;

32 • addressing the confidentiality and disclosure of information;

33 • addressing limits on a depository institution's liability; and

34 • granting rulemaking authority to the State Tax Commission; and

35 ▶ makes technical and conforming changes.

36 **Money Appropriated in this Bill:**

37 None

38 **Other Special Clauses:**

39 This bill provides a special effective date.

40 **Utah Code Sections Affected:**

41 AMENDS:

42 [7-1-1004](#), as last amended by Laws of Utah 2009, Chapter 381

43 [59-1-1402](#), as last amended by Laws of Utah 2012, Chapter 357

44 ENACTS:

45 [59-1-1701](#), Utah Code Annotated 1953

46 [59-1-1702](#), Utah Code Annotated 1953

47 [59-1-1703](#), Utah Code Annotated 1953

48 [59-1-1704](#), Utah Code Annotated 1953

49 [59-1-1705](#), Utah Code Annotated 1953

50 [59-1-1706](#), Utah Code Annotated 1953

51 [59-1-1707](#), Utah Code Annotated 1953

52 [59-1-1708](#), Utah Code Annotated 1953

53 [59-1-1709](#), Utah Code Annotated 1953

54 [59-1-1710](#), Utah Code Annotated 1953

55 [59-1-1711](#), Utah Code Annotated 1953

56 [59-1-1712](#), Utah Code Annotated 1953

57 [59-1-1713](#), Utah Code Annotated 1953

58 [59-1-1714](#), Utah Code Annotated 1953

59 [59-1-1715](#), Utah Code Annotated 1953

60

61 *Be it enacted by the Legislature of the state of Utah:*

62 Section 1. Section **7-1-1004** is amended to read:

63 **7-1-1004. Reimbursement of financial institution for costs of obtaining**
64 **information.**

65 (1) [A] Except as provided in Subsection (2), a financial institution is entitled
66 to

66 reimbursement by a governmental entity seeking information, for costs
reasonably and directly

67 incurred in searching for, reproducing, or transporting a record required to be
produced if the

68 financial institution produces the record:

69 (a) pursuant to written permission by all account holders of the account
referenced in

70 the record in accordance with:

71 (i) Subsection [7-1-1001\(2\)\(a\)](#); or

72 (ii) Subsection [7-1-1006\(2\)\(b\)\(iii\)](#);

73 (b) in compliance with an order obtained under this part; or

74 (c) in compliance with an order of a court or administrative body of
competent

75 jurisdiction.

76 (2) A depository institution is not allowed reimbursement under this section
by the

77 State Tax Commission for information the depository institution provides or
action the

78 depository institution takes in accordance with Title 59, Chapter 1, Part 17,
Depository

79 Institution Data Match System and Levy Act.

80 ~~[(2)]~~ (3) The commissioner shall by rule establish the rates and conditions
under which

81 a governmental entity shall reimburse a financial institution.

82 Section 2. Section **59-1-1402** is amended to read:

83 **59-1-1402. Definitions.**

84 As used in this part:

85 (1) "Administrative cost" means a fee imposed to cover:

86 (a) the cost of filing;

87 (b) the cost of administering a garnishment; ~~[or]~~

88 (c) the amount the commission pays to a depository institution in accordance
with

89 Section [59-1-1711](#); or

90 ~~[(e)]~~ (d) a cost similar to ~~[Subsection (1)(a) or (b)]~~ Subsections (1)(a) through
(c) as

91 determined by the commission by rule made in accordance with Title 63G,
Chapter 3, Utah

92 Administrative Rulemaking Act.

93 (2) "Books and records" means the following made available in printed or
electronic

94 format:

95 (a) an account;

96 (b) a book;

97 (c) an invoice;

98 (d) a memorandum;

99 (e) a paper;

100 (f) a record; or

101 (g) an item similar to Subsections (2)(a) through (f) as determined by the
commission

102 by rule made in accordance with Title 63G, Chapter 3, Utah Administrative
Rulemaking Act.

103 (3) "Deficiency" means:

104 (a) the amount by which a tax, fee, or charge exceeds the difference
between:

105 (i) the sum of:

106 (A) the amount shown as the tax, fee, or charge by a person on the
person's return; and

107 (B) any amount previously assessed, or collected without assessment, as a
deficiency;

108 and

109 (ii) any amount previously abated, credited, refunded, or otherwise repaid
with respect

110 to that tax, fee, or charge; or

111 (b) if a person does not show an amount as a tax, fee, or charge on the
person's return,

112 or if a person does not make a return, the amount by which the tax, fee, or
charge exceeds:

113 (i) the amount previously assessed, or collected without assessment, as a
deficiency;

114 and

115 (ii) any amount previously abated, credited, refunded, or otherwise repaid
with respect

116 to that tax, fee, or charge.

117 (4) "Garnishment" means any legal or equitable procedure through which
one or more

118 of the following are required to be withheld for payment of an amount a person
owes:

119 (a) an asset of the person held by another person; or

120 (b) the earnings of the person.

121 (5) "Liability" means the following that a person is required to remit to the
122 commission:

123 (a) a tax, fee, or charge;

124 (b) an addition to a tax, fee, or charge;

125 (c) an administrative cost;

126 (d) interest that accrues in accordance with Section [59-1-402](#); or

127 (e) a penalty that accrues in accordance with Section [59-1-401](#).

128 (6) (a) Subject to Subsection (6)(b), "mathematical error" is as defined in
Section

129 6213(g)(2), Internal Revenue Code.

130 (b) The reference to Section 6213(g)(2), Internal Revenue Code, in
Subsection (6)(a)

131 means:

132 (i) the reference to Section 6213(g)(2), Internal Revenue Code, in effect for
the taxable

133 year; or

134 (ii) a corresponding or comparable provision of the Internal Revenue Code
as

135 amended, redesignated, or reenacted.

136 (7) (a) Except as provided in Subsection (7)(b), "tax, fee, or charge" means:

137 (i) a tax, fee, or charge the commission administers under:

138 (A) this title;

139 (B) Title 10, Chapter 1, Part 3, Municipal Energy Sales and Use Tax Act;

140 (C) Title 10, Chapter 1, Part 4, Municipal Telecommunications License Tax
Act;

141 (D) Section [19-6-410.5](#);

142 (E) Section [19-6-714](#);

143 (F) Section [19-6-805](#);

144 (G) Section [32B-2-304](#);

145 (H) Section [34A-2-202](#);

146 (I) Section [40-6-14](#);

147 (J) Section [69-2-5](#);

148 (K) Section [69-2-5.5](#); or

149 (L) Section [69-2-5.6](#); or

150 (ii) another amount that by statute is administered by the commission.

151 (b) "Tax, fee, or charge" does not include a tax, fee, or charge imposed
under:

152 (i) Title 41, Chapter 1a, Motor Vehicle Act, except for Section [41-1a-301](#);

153 (ii) Title 41, Chapter 3, Motor Vehicle Business Regulation Act;

154 (iii) Chapter 2, Property Tax Act;

155 (iv) Chapter 3, Tax Equivalent Property Act;

156 (v) Chapter 4, Privilege Tax; or

157 (vi) Chapter 13, Part 5, Interstate Agreements.
158 (8) "Transferee" means:
159 (a) a devisee;
160 (b) a distributee;
161 (c) a donee;
162 (d) an heir;
163 (e) a legatee; or
164 (f) a person similar to Subsections (8)(a) through (e) as determined by the
commission

165 by rule made in accordance with Title 63G, Chapter 3, Utah Administrative
Rulemaking Act.

166 Section 3. Section **59-1-1701** is enacted to read:

167

Part 17. Depository Institution Data Match System and Levy Act

168 **59-1-1701. Title.**

169 This part is known as the "Depository Institution Data Match System and
Levy Act."

170 Section 4. Section **59-1-1702** is enacted to read:

171 **59-1-1702. Definitions.**

172 As used in this part:

173 (1) "Delinquent taxpayer" means a person against whom the commission is
considered

174 to have obtained a judgment for a liability under Section [59-1-1414](#).

175 (2) "Depository institution" is a depository institution described in Section [7-
1-103](#) that

176 holds or receives deposits, savings, or share accounts.

177 (3) "Depository institution data match system" means the database the
commission

178 develops, maintains, and operates in accordance with Section [59-1-1703](#).

179 (4) "Identifying information" means the following that a depository institution
provides

180 to the commission in relation to an account holder under this part:

181 (a) the name of the account holder;

182 (b) the social security number of the account holder; or

183 (c) other identifying information.

184 (5) "Liability" means the same as that term is defined in Section [59-1-1402](#).

185 (6) "Satisfy a liability" means to pay in full a liability that is the subject of a
levy under

186 this part.

187 Section 5. Section **59-1-1703** is enacted to read:

188 **59-1-1703. Depository institution data match system -- Agreements**

between

189 **commission and depository institutions.**

190 (1) The commission shall develop, maintain, and operate a database as provided in this

191 section that:

192 (a) uses automated data exchanges;

193 (b) identifies a delinquent taxpayer by identifying information;

194 (c) may be accessed only by the commission or a depository institution;

195 (d) is used to determine whether a delinquent taxpayer identified in the database has

196 the same identifying information as that of an account holder at a depository institution; and

197 (e) is updated by the commission on at least a quarterly basis.

198 (2) The commission shall enter into agreements with depository institutions doing

199 business in the state to:

200 (a) coordinate the development and operation of the depository institution data match

201 system;

202 (b) participate in using the depository institution data match system as provided in this

203 part;

204 (c) address reimbursement to the depository institution in accordance with Section

205 [59-1-1711](#) for complying with the requirements of this part; and

206 (d) provide for the security and confidentiality of the data contained in the depository

207 institution data match system.

208 Section 6. Section **59-1-1704** is enacted to read:

209 **59-1-1704. Depository institution to access depository institution data match**

210 **system.**

211 (1) A depository institution that enters into an agreement with the commission in

212 accordance with Section [59-1-1703](#) shall access the depository institution data match system on

213 or before the 15th day of each calendar quarter to determine whether a delinquent taxpayer

214 identified in the depository institution data match system has the same identifying information

215 as that of an account holder at the depository institution.

216 (2) If a depository institution determines that a delinquent taxpayer identified

in the

217 depository institution data match system has the same identifying information
as that of an

218 account holder at the depository institution, the depository institution shall,
within three

219 business days after the depository institution accesses the depository
institution data match

220 system, provide the commission with the following information the depository
institution has

221 in relation to the account holder:

222 (a) the name of the account holder;

223 (b) the address of the account holder;

224 (c) the account number of the account holder;

225 (d) the account balance of the account holder as of the date the depository
institution

226 provides the commission the information:

227 (e) the type of account of the account holder;

228 (f) the social security number of the account holder;

229 (g) other information that identifies the account holder; and

230 (h) the name of and contact information for other account holders that have
access to

231 the account.

232 Section 7. Section **59-1-1705** is enacted to read:

233 **59-1-1705. Commission requirement to provide notice of levy to**
depository

234 **institution -- Duration of levy.**

235 (1) The commission shall provide, within three business days after a
depository

236 institution provides the commission information described in Subsection [59-1-](#)
[1704](#)(2), a

237 notice of levy to the depository institution by electronic means:

238 (a) stating that the commission levies an amount equal to the liability of a
delinquent

239 taxpayer that is an account holder at the depository institution; and

240 (b) identifying the account subject to levy.

241 (2) A levy described in Subsection (1) is valid until the earlier of:

242 (a) the date the commission releases the levy;

243 (b) the date the delinquent taxpayer satisfies the liability; or

244 (c) the date the depository institution makes the final subsequent release in
accordance

245 with Section [59-1-1709](#) of amounts deposited into the account of the
delinquent taxpayer.

246 (3) The commission shall provide notice to a depository institution by
247 electronic

247 means:

248 (a) if the commission releases a levy, no later than one business day after
249 the date the

249 commission releases the levy; or

250 (b) if a delinquent taxpayer satisfies the liability, no later than one business
251 day after

251 the date the delinquent taxpayer satisfies the liability.

252 Section 8. Section **59-1-1706** is enacted to read:

253 **59-1-1706. Depository institution requirement to secure amount**
254 **subject to levy in**

254 **account holder's account.**

255 (1) Subject to Subsection (3), no later than one business day after the date
256 a depository

256 institution receives a notice of levy described in Section [59-1-1705](#) from the
257 commission, the

257 depository institution shall secure the amount subject to levy in a delinquent
258 taxpayer's account

258 by prohibiting:

259 (a) any person that has access to the delinquent taxpayer's account from
260 accessing the

260 amount; or

261 (b) the transfer or other disposition of the amount.

262 (2) Subject to Subsection (3), if, on the date a depository institution secures
263 an amount

263 under Subsection (1), the balance of the delinquent taxpayer's account is less
264 than the amount

264 subject to levy stated on the notice of levy described in Section [59-1-1705](#), the
265 depository

265 institution shall secure deposits into the account holder's account:

266 (a) made after the date the depository institution secures the amount under
267 Subsection

267 (1):

268 (b) in an amount that in total does not exceed the amount of the liability
269 stated on the

269 notice of levy described in Section [59-1-1705](#); and

270 (c) until the earlier of:

271 (i) the date the commission provides notice to the depository institution in
272 accordance

272 with Section [59-1-1705](#) that the commission has released the levy;

273 (ii) the date the commission provides notice to the depository institution in
274 accordance

274 with Section [59-1-1705](#) that the delinquent taxpayer has satisfied the liability;
or

275 (iii) the date the depository institution makes the final subsequent release in
accordance

276 with Section [59-1-1709](#) of amounts deposited into the account of the
delinquent taxpayer.

277 (3) For purposes of Subsections (1) and (2), a depository institution shall
secure an

278 amount subject to levy regardless of whether a person other than the
delinquent taxpayer has

279 access to the account or is an account holder.

280 Section 9. Section **59-1-1707** is enacted to read:

281 **59-1-1707. Commission to send notice to delinquent taxpayer.**

282 (1) The commission shall, within three business days after the date the
commission

283 provides a notice of levy described in Section [59-1-1705](#) to a depository
institution, notify a

284 delinquent taxpayer that the commission has issued the notice of levy to the
depository

285 institution.

286 (2) The notice described in Subsection (1) shall:

287 (a) state the amount subject to levy as stated in the notice of levy described
in Section

288 [59-1-1705](#);

289 (b) notify the delinquent taxpayer that the depository institution is required
to secure

290 the amount subject to levy in accordance with Section [59-1-1706](#);

291 (c) identify each account subject to levy at the depository institution; and

292 (d) describe the actions a delinquent taxpayer may take to:

293 (i) satisfy the liability; or

294 (ii) resolve an issue as to whether the commission has the authority to
receive from a

295 depository institution the amount subject to levy at the depository institution.

296 Section 10. Section **59-1-1708** is enacted to read:

297 **59-1-1708. Commission to determine portion of an amount subject to**
levy that the

298 **commission may receive from a depository institution -- Process for**
resolution of dispute

299 **-- Extension of certain time periods -- District court action -- Rulemaking**
authority.

300 (1) In accordance with this section, the commission shall determine the
portion of the

301 amount subject to a levy under this part that the commission may receive from a depository

302 institution.

303 (2) The time period for making the determination required by Subsection (1):

304 (a) begins on the date the commission provides a notice of levy described in Section

305 59-1-1705 to a depository institution; and

306 (b) ends on the first business day after a 21-day period beginning on the date described

307 in Subsection (2)(a).

308 (3) The commission shall provide notice to a depository institution, no later than the

309 last day of the time period described in Subsection (2), of the portion of the amount subject to a

310 levy under this part that the commission may receive from the depository institution.

311 (4) The portion of an amount subject to levy under this part that the commission may

312 receive from a depository institution may not exceed the lesser of:

313 (a) the amount of the liability that is subject to the levy;

314 (b) the amount the commission would have been able to receive had the commission

315 obtained a writ of garnishment; or

316 (c) the balance of the delinquent taxpayer's account that a depository institution has

317 secured or will secure in accordance with Section 59-1-1706.

318 (5) As part of the determination required by Subsection (1), the commission shall allow

319 a delinquent taxpayer to communicate with and provide information to the commission.

320 (6) The commission shall order a conference between the commission and the

321 delinquent taxpayer in accordance with Section 63G-4-102 if:

322 (a) the commission finds that there is a dispute as to an issue related to the determination required by Subsection (1); or

324 (b) a delinquent taxpayer requests the conference to address a dispute as to an issue

325 related to the determination required by Subsection (1).

326 (7) The time period beginning on the date the commission orders a conference in

327 accordance with Subsection (6) and ending on the date the conference

adjourns may not be

328 included in calculating a time period:

329 (a) during which a levy is valid;

330 (b) during which a depository institution is required to secure an amount in accordance

331 with Section [59-1-1706](#);

332 (c) for making the determination required by Subsection (1); or

333 (d) for requiring a depository institution to release a portion of an amount to the

334 commission in accordance with Section [59-1-1709](#).

335 (8) If a conference described in Subsection (6) does not result in the resolution of the

336 issues related to the determination required by Subsection (1), a delinquent taxpayer may file

337 an action in district court:

338 (a) within 14 days after the date a conference described in Subsection (6) adjourns; and

339 (b) in the district court located in the county of residence or principal place of business

340 of the delinquent taxpayer.

341 (9) (a) Subject to Subsection (9)(b), the time period beginning on the date a delinquent

342 taxpayer files an action in accordance with Subsection (8) and ending on the date the action

343 becomes final may not be included in calculating a time period:

344 (i) during which a levy is valid;

345 (ii) during which a depository institution is required to secure an amount in accordance

346 with Section [59-1-1706](#);

347 (iii) for making the determination required by Subsection (1); or

348 (iv) for requiring a depository institution to release a portion of an amount to the

349 commission in accordance with Section [59-1-1709](#).

350 (b) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the

351 commission may make rules for determining when an action under this section becomes final.

352 Section 11. Section **59-1-1709** is enacted to read:

353 **59-1-1709. Depository institution to release portion of amount subject to levy.**

354 (1) Subject to the other provisions of this section, a depository institution shall release

355 the portion of the amount subject to a levy under this part that the commission determines the

356 commission may receive in accordance with Section [59-1-1708](#) from the depository institution.

357 (2) On the first business day after the date the commission provides the notice

358 described in Subsection [59-1-1708](#)(3) to the depository institution, the depository institution

359 shall make an initial release of the lesser of the following:

360 (a) the portion of the amount the commission determines the commission may receive

361 in accordance with Section [59-1-1708](#) from the depository institution; or

362 (b) the balance of the delinquent taxpayer's account as of the first business day after the

363 date the commission provides the notice described in Subsection [59-1-1708](#)(3) to the

364 depository institution.

365 (3) (a) Subject to Subsections (3)(b) and (c), if, as of the first business day after the

366 date the commission provides the notice described in Subsection [59-1-1708](#)(3) to a depository

367 institution, the balance of the delinquent taxpayer's account is less than the portion of the

368 amount the commission determines the commission may receive in accordance with Section

369 [59-1-1708](#) from the depository institution, the depository institution shall make one or more

370 subsequent releases to the commission of deposits made into the delinquent taxpayer's account:

371 (i) after the first business day after the date the commission provides the notice

372 described in Subsection [59-1-1708](#)(3) to the depository institution; and

373 (ii) in an amount not to exceed the portion of the amount the commission determines

374 the commission may receive in accordance with Section [59-1-1708](#) from the depository

375 institution.

376 (b) A depository institution required by Subsection (3)(a) to make a subsequent release

377 of a deposit shall make the release no later than seven days after the date the deposit is made

378 into the delinquent taxpayer's account.

379 (c) A depository institution may not make a subsequent release described in
380 Subsection

381 (3)(a) of a deposit to the commission if the deposit is made:

382 (i) after the date the commission provides notice to the depository institution
383 in

384 accordance with Section [59-1-1705](#) that the commission has released the levy;

385 (ii) after the date the commission provides notice to the depository
386 institution in

387 accordance with Section [59-1-1705](#) that the delinquent taxpayer has satisfied
388 the liability; or

389 (iii) more than 60 days after the date the commission provides the notice of
390 levy

391 described in Section [59-1-1705](#) to the depository institution.

392 Section 12. Section **59-1-1710** is enacted to read:

393 **59-1-1710. Limitations on commission authority to levy.**

394 (1) During the time period that a levy the commission imposes on the
395 account of a

396 delinquent taxpayer is valid, the commission may not impose another levy on
397 that account.

398 (2) The commission may impose a levy in accordance with the procedures
399 and

400 requirements of this part on an account subject to a previous levy under this
401 part if that

402 previous levy is no longer valid.

403 Section 13. Section **59-1-1711** is enacted to read:

404 **59-1-1711. Commission requirement to pay a reimbursement to a**
405 **depository**

406 **institution.**

407 (1) Subject to Subsection (2), the commission shall, in accordance with the
408 agreement

409 required by Section [59-1-1703](#), pay a reasonable reimbursement to a
410 depository institution:

411 (a) as determined by the commission:

412 (b) to comply with the requirements of this part; and

413 (c) that does not exceed the costs a depository institution incurs to comply
414 with this

415 part.

416 (2) If a depository institution secures an amount subject to levy in
417 accordance with

418 Section [59-1-1706](#), the commission shall pay the depository institution \$10 to
419 secure the

420 amount.

406 Section 14. Section **59-1-1712** is enacted to read:
407 **59-1-1712. Amount levied or released in error -- Rulemaking authority.**
408 (1) If the commission levies an amount in error, the commission shall:
409 (a) pay the cost of a depository institution charge incurred as a result of the
410 levy; or
411 (b) if a person other than the commission pays the depository institution
412 charge,
413 reimburse the person for the depository institution charge incurred as a result
414 of the levy.
415 (2) If a depository institution releases an amount in an account holder's
416 account to the
417 commission in error, the commission shall return the amount to the depository
418 institution by
419 electronic means for deposit into the account holder's account.
420 (3) In accordance with Title 63G, Chapter 3, Utah Administrative
421 Rulemaking Act, the
422 commission may make rules prescribing:
423 (a) what constitutes levying or releasing an amount in error; and
424 (b) the depository institution charges the commission shall pay.
425 Section 15. Section **59-1-1713** is enacted to read:
426 **59-1-1713. Limits on a depository institution's authority to disclose or**
427 **provide**
428 **notice -- Depository institution authority to provide information.**
429 (1) Except as provided in Subsection (2), a depository institution may not
430 disclose or
431 provide notice to an account holder at the depository institution that the
432 depository institution:
433 (a) provided information to the commission or the commission provided
434 information to
435 the depository institution in relation to the account holder or the account
436 holder's account in
437 accordance with this part; or
438 (b) took an action in relation to the account holder or the account holder's
439 account in
440 accordance with this part.
441 (2) A depository institution may provide information to an account holder
442 describing
443 the depository institution's duties under this part if the information the
444 depository institution

445 provides does not identify that the depository institution:
446 (a) provides or has provided information to the commission in relation to a
447 particular

- 433 account holder or account holder's account in accordance with this part; or
434 (b) takes or has taken an action in relation to a particular account holder or
435 account holder's account in accordance with this part.
436 Section 16. Section **59-1-1714** is enacted to read:
437 **59-1-1714. Limits on depository institution liability.**
438 A depository institution is not liable to a person for the following if the
439 depository institution acts in good faith:
440 (1) providing or failing to provide information; or
441 (2) taking or failing to take an action.
442 Section 17. Section **59-1-1715** is enacted to read:
443 **59-1-1715. Confidentiality of information.**
444 Except for the exchange of information between the commission and a
445 depository institution that is necessary to meet the requirements of this part, information
446 the commission obtains from a depository institution is subject to Section [59-1-403](#) as if the
447 information had been gained from a return filed with the commission.
448 Section 18. **Effective date.**
449 This bill takes effect on January 1, 2017.
-
-

Legislative Review Note
Office of Legislative Research and General Counsel