

# MINNESOTA • REVENUE

## INDIVIDUAL INCOME TAX Regulation of Tax Preparers

March 15, 2005

	Yes	No
Separate Official Fiscal Note Requested		X
<b>Fiscal Impact</b>		
DOR Administrative Costs/Savings		X

Department of Revenue  
Analysis of H.F. 1234 (Thissen)/ S.F.1209 (Pogemiller)

	<u>Fund Impact</u>			
	<u>F.Y. 2006</u>	<u>F.Y. 2007</u>	<u>F.Y. 2008</u>	<u>F.Y. 2009</u>
		(000's)		
General Fund	\$0	\$0	\$0	\$0

Effective August 1, 2005

### EXPLANATION OF THE BILL

**Current Law:** Persons who provide tax preparation services for a fee must meet certain standards of business conduct and of disclosure to clients concerning the nature and terms of refund anticipation loans.

**Proposed Law:** The bill expands the scope of regulation of tax preparers and modifies exceptions. It requires the Commissioner of Revenue to publish a list of tax preparers who have been assessed penalties. It provides for exchange of information among the Department of Revenue, the Accountancy Board and the Lawyers Professional Responsibility Board. It expands the authorization of the Commissioner of Revenue to suspend a tax preparer's authority to transmit returns electronically.

### REVENUE ANALYSIS DETAIL

- This bill has no effect on state revenue.

**Number of Taxpayers:** Unknown

Source: Minnesota Department of Revenue  
Tax Research Division  
[http://www.taxes.state.mn.us/taxes/legal\\_policy](http://www.taxes.state.mn.us/taxes/legal_policy)

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