


Government of the District of Columbia
Office of the Chief Financial Officer



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Kwame R. Brown
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: October 24, 2011

SUBJECT: Fiscal Impact Statement – “Income Tax Withholding Statements
Electronic Submission Emergency Act of 2011”

REFERENCE: Draft legislation shared with OCFO on October 20, 2011

Conclusion

Funds are sufficient in the FY 2012 through FY 2015 budget and financial plan to implement the proposed legislation.

Background

The proposed legislation would require¹ employers and payors who withhold income tax for 25 or more employees or persons to submit the withholding statements electronically in a form the Office of the Chief Financial Officer (“OCFO”) prescribes. OCFO may waive this requirement if electronic submission is deemed to be an undue hardship.

Financial Plan Impact

Funds are sufficient in the FY 2012 through FY 2015 budget and financial plan to implement the provisions of the proposed legislation. The proposed legislation does not have an impact on the District’s budget and financial plan, but requires the electronic submission of income tax withholding statements by employers and payors.

¹ The bill would amend D.C. Official Code § 47-1812.08, Withholding of Tax.