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LEGISLATIVE HISTORY CHECKLIST

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NJSA <u>54:11C-1 to 54:11C-14</u> (R									
Laws of <u>1976</u> Chapter <u>81</u> store sales)									
Bill No. <u>A1763</u>									
Sponsor(s)Perskie, Martin & Weidel									
Date Introduced March 12, 1976									
Committee: Assembly									
Senate Revenue, Finance, Appropriations									
Amended during passage	Yes No								
Date of passage: Assembly March 15, 1976			of repeal from July 1,1976 to Jan. 1, 1977bill not enclosed.						
Senate	not enclosed.								
Date of approval Sept. 1, 1976									
Following statements are attached if available:									
Sponsor statement	Yes Below	ixo							
Committee Statement: Assembly	Yexs	No							
Senate	Yes	No	Sen. comm. statement on A1762 (A companion bill)						
Fiscal Note	Y¢ess	No	enclosed.						
Veto message	Yexs	No							
Nessage on signing	Yes	ixo							
Following were printed:									
Reports	Yøs	No							
Hearings	Yës	No							
Sponsors' statement: The purpose of this bill is expressed in its title.									
Checked card catalog under: NJBusiness tax									
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Repeal of gross receipts taxes not mentioned in:

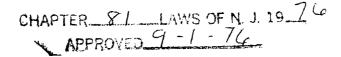
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 974.901 N.J. Governor Brendan T. Byrne.
G52 A plan for education and tax reform in New Jersey; special message to the Legislature. June 13, 1974. •

974.901 Nagle, George R. E18 The need for business tax reform. (9th annual report of the Economic Policy Council, 1976, p.35-51)



[OFFICIAL COPY REPRINT] ASSEMBLY, No. 1763

STATE OF NEW JERSEY

INTRODUCED MARCH 12, 1976

By Assemblymen PERSKIE, MARTIN and WEIDEL

(Without Reference)

An Act to repeal "An act imposing a gross receipts tax on retail store sales, providing for the registering of persons engaged in retail store sales, prescribing the methods of collecting the tax imposed, providing penalties for violations, and making an appropriation therefor," approved June 17, 1966 (P. L. 1966, c. 133).

1 BE IT ENACTED by the Senate and General Assembly of the State 2 of New Jersey:

Chapter 133 of the laws of 1966 is hereby repealed and such
repeal shall be applicable to all gross receipts from and after
[July 1, 1976] *January 1, 1977*.

Such repeal shall not affect the obligation, lien or duty to 4 pay any unincorporated business taxes, interest or penalties which 5 have accrued or may accrue by virtue of any assessment made or 6 which may be made with respect to unincorporated business taxes 7 levied for any period prior to * July 1, 1976]* * January 1, 1977*. 8 nor shall this act affect the legal authority to assess and collect 9 taxes which may be or have been due and payable under said P. L. 10 1966, c. 133, as amended, together with such interest and penalties 11 as would have accrued thereon under any provision of law 12 amended or repealed hereby; nor shall this act invalidate any 13 assessments or affect any proceeding for the enforcement thereof. 14 2. This act shall take effect January 1, 1977. 1

EXPLANATION----Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

ASSEMBLY, No. 1763

STATE OF NEW JERSEY

INTRODUCED MARCH 12, 1976

By Assemblymen PERSKIE, MARTIN and WEIDEL

(Without Reference)

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1 2. This act shall take effect January 1, 1977.

STATEMENT

The purpose of this bill is expressed in its title.

ASSEMBLY AMENDMENTS TO ASSEMBLY, No. 1763

STATE OF NEW JERSEY

ADOPTED MARCH 15, 1976

Amend page 1, section 1, line 3, omit "July 1, 1976", insert "January 1, 1977".

Amend page 1, section 1, line 8, omit "July 1, 1976", insert "January 1, 1977".

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SENATE REVENUE, FINANCE AND APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1763

[OFFICIAL COPY REPRINT]

STATE OF NEW JERSEY

DATED: MAY 13, 1976

The Senate Revenue, Finance and Appropriations Committee releases this bill without recommendation and without amendment for consideration by the full Senate, and is part of the series of bills commonly referred to as the tax package passed by the Assembly on March 15, 1976.

This bill repeals the "Gross Receipts Tax" on retail store sales. The repeal is effective January 1, 1977, and applicable to all gross receipts on and after that date.

In combination with the repeal of the "Gross Receipts Tax on Unincorporated Business" this bill will reduce revenues in the approximate amount of \$30 million to be first recognized in the State's fiscal year 1978. The proceeds of the "Gross Receipts Tax" on retail store sales and on unincorporated businesses, along with the State-assessed tax on business personal property and a percentage of the Corporate Business Tax on net income, are annually appropriated to municipalities pursuant to section 1 of P. L. 1966, c. 135 (C. 54:11D-1). The amount distributed under that act, notwithstanding the repeal of any tax act, is guaranteed at the revenue level for the year 1976. Thus, by the State's action in repealing certain taxes on businesses, no reduction in revenue to municipalities is affected.

Companion legislation to this bill, as part of a series of bills reforming taxation of businesses in this State, include Assembly Bills Nos. 1761, 1762, 1764, and 1766.

FROM THE OFFICE OF THE GOVERNOR

SEPTEMBER 1, 1976FOR FURTHER INFORMATIONFOR IMMEDIATE RELEASEKATHY FORSYTH

Governor Brendan Byrne Wednesday signed three more bills as part of the overall income tax package.

Two of the bills, A-1762 and <u>A-1763</u>, repeal the gross receipts taxes on unincorporated businesses and retail store sales effective January 1, 1977. The third bill, A-1764, provides for the distribution of revenues by the state to the municipalities as a replacement for any revenues that will be lost by the repeal of the other two taxes.

The Governor signed the three bills, all sponsored by Assemblyman Steven Perskie (D-Atlantic) in a ceremony at Schulz' Men's Wear, a retail clothing store in Atlantic City.

"One of the major arguments against the enactment of an income tax has been that taxes are never repealed, but they are always increased," said the Governor. "I think we are proving our critics wrong by adding these bills to our package."

"The signing of these three bills prevents the double taxation which would fall on small businesses," he said.

The Governor said that the repeal of these business taxes should improve New Jersey's business climate and benefit all residents." "These bills and the others in this package represent a significant step in the overhaul of New Jersey's inequitable tax structure and bring us closer to true tax reform in our state,"

he said.

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