

104TH CONGRESS
2D SESSION

S. 2109

To provide a 1-year delay in the imposition of penalties on small businesses failing to make electronic fund transfers of business taxes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 24 (legislative day, SEPTEMBER 20), 1996

Mr. DASCHLE introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To provide a 1-year delay in the imposition of penalties on small businesses failing to make electronic fund transfers of business taxes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. WAIVER OF PENALTY ON SMALL BUSINESSES**

4 **FAILING TO MAKE ELECTRONIC FUND**
5 **TRANSFERS OF TAXES.**

6 No penalty shall be imposed under the Internal Reve-
7 nue Code of 1986 solely by reason of a failure by a person
8 to use the electronic fund transfer system established
9 under section 6302(h) of such Code if—

1 (1) such person is a member of a class of tax-
2 payers first required to use such system on or after
3 July 1, 1997, and

4 (2) such failure occurs during the 1-year period
5 beginning on July 1, 1997.

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