

Senate Engrossed  
information return of sales; report

State of Arizona  
Senate  
Fifty-sixth Legislature  
First Regular Session  
2023

# SENATE BILL 1056

AN ACT

AMENDING SECTION 43-312, ARIZONA REVISED STATUTES; RELATING TO TAXPAYER RETURNS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 43-312, Arizona Revised Statutes, is amended to  
3 read:

4 43-312. Information return of sales; nonresident real estate  
5 transactions; escrow agents; reports

6 A. A person licensed under section 6-813 to conduct escrow business  
7 for the purchase and sale of real property located in this state shall  
8 file an information return of sales of real property located in this state  
9 that are reported pursuant to federal reporting requirements under section  
10 6045(e) of the internal revenue code. The person shall file the  
11 information return required by this subsection:

12 1. On or before ~~the thirty-first day of~~ March 31 with respect to  
13 sales of real property located in this state that are closed on or before  
14 December 31 of the preceding calendar year.

15 2. Using the same form and format of the return filed with the  
16 internal revenue service under section 6045(e) of the internal revenue  
17 code.

18 B. On or before June 30, 2020, the department shall report to the  
19 joint legislative budget committee and the governor's office of strategic  
20 planning and budgeting on the estimated amount of capital gains tax paid  
21 by nonresidents of this state on real estate transactions in this state  
22 from the most recent year before tax year 2019 based on available data  
23 from the internal revenue service. On or before June 30 of each year, the  
24 department shall estimate and report to the joint legislative budget  
25 committee, ~~and~~ the governor's office of strategic planning and budgeting,  
26 THE PRESIDENT OF THE SENATE AND THE SPEAKER OF THE HOUSE OF  
27 REPRESENTATIVES on the amount of revenue collected from the sale of real  
28 estate by nonresidents that is attributed to the information return  
29 prescribed by this section in the prior tax year.