

REFERENCE TITLE: payment settlement entities; information returns

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

# **SB 1241**

Introduced by  
Senator Mesnard

AN ACT

AMENDING TITLE 43, CHAPTER 3, ARTICLE 1, ARIZONA REVISED STATUTES, BY  
ADDING SECTION 43-313; RELATING TO TAX RETURNS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

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

2 Section 1. Title 43, chapter 3, article 1, Arizona Revised  
3 Statutes, is amended by adding section 43-313, to read:

4 43-313. Information returns; payment settlement entities;  
5 definition

6 A. FOR TAXABLE YEARS BEGINNING FROM AND AFTER DECEMBER 31, 2023, A  
7 PAYMENT SETTLEMENT ENTITY THAT IS REQUIRED TO FILE AN INFORMATION RETURN  
8 PURSUANT TO SECTION 6050W OF THE INTERNAL REVENUE CODE SHALL FILE A COPY  
9 OF THAT INFORMATION RETURN WITH THE DEPARTMENT ON OR BEFORE THE DATE ON  
10 WHICH THE PAYMENT SETTLEMENT ENTITY IS REQUIRED TO FILE THE FEDERAL  
11 INFORMATION RETURN.

12 B. FOR THE PURPOSES OF THIS SECTION, "PAYMENT SETTLEMENT ENTITY"  
13 HAS THE SAME MEANING PRESCRIBED IN SECTION 6050W OF THE INTERNAL REVENUE  
14 CODE.