PROPOSED
HOUSE OF REPRESENTATIVES AMENDMENTS TO H.B. 2447
(Reference to printed bill)

1 Strike everything after the enacting clause and insert:
   "Section 1. Title 42, chapter 6, article 1, Arizona Revised Statutes,
is amended by adding section 42-6009, to read:
   42-6009. Consolidated real property manager returns
   A. A CITY OR TOWN THAT LEVIES A TRANSACTION PRIVILEGE, SALES, GROSS
   RECEIPTS, USE, FRANCHISE OR OTHER SIMILAR TAX, HOWEVER DENOMINATED, ON THE
   BUSINESS OF RENTAL, LEASING OR LICENSING USE OF REAL PROPERTY SHALL ALLOW
   PROPERTY MANAGERS OF REAL PROPERTY TO FILE CONSOLIDATED TAX RETURNS WITH
   RESPECT TO GROSS INCOME OR GROSS PROCEEDS FROM THE INDIVIDUAL PROPERTIES
   UNDER MANAGEMENT ON BEHALF OF THE CLIENT PROPERTY OWNERS.
   B. A PROPERTY MANAGER FILING A CONSOLIDATED RETURN SHALL OBTAIN THE
   WRITTEN CONSENT OF EACH PARTICIPATING CLIENT PROPERTY OWNER, INCLUDING THE
   OWNER'S SPECIFIC AGREEMENT AND ACKNOWLEDGEMENT THAT ALLOWS CONFIDENTIAL TAX
   INFORMATION TO BE CONSOLIDATED WITH SIMILAR INFORMATION FROM OTHER OWNERS AND
   OTHER PROPERTIES.
   C. ALL PARTICIPATING CLIENT PROPERTY OWNERS INCLUDED IN THE SAME
   CONSOLIDATED RETURN SHALL BE ON THE SAME TAX PAYMENT SCHEDULE AND USE THE
   SAME CASH RECEIPTS OR ACCRUAL BASIS OF REPORTING.
   D. A PROPERTY MANAGER FILING A CONSOLIDATED RETURN:
      1. ACTS IN A FIDUCIARY CAPACITY AS THE CLIENT PROPERTY OWNERS' AGENT.
      2. IS RESPONSIBLE AND ACCOUNTABLE TO THE CLIENT PROPERTY OWNERS AND TO
         THE CITY OR TOWN FOR FULLY AND ACCURATELY REPORTING AND PAYING THE TAX AND
         ANY OTHER AMOUNTS DUE."
3. IS SUBJECT TO AUDIT, AS PROVIDED BY LAW, OF THE CONSOLIDATED RETURNS, INCLUDING DATA IN THE PROPERTY MANAGER'S POSSESSION THAT IS USED IN COMPILING AND FILING THE CONSOLIDATED RETURNS.

4. SHALL PROVIDE WRITTEN NOTICE TO EACH CLIENT PROPERTY OWNER WITHIN THIRTY DAYS AFTER FILING EACH CONSOLIDATED RETURN OF THE DATE AND AMOUNT OF TAX AND OTHER AMOUNTS PAID TO THE CITY OR TOWN ON THE CLIENT PROPERTY OWNER'S BEHALF.

E. A CLIENT PROPERTY OWNER:

1. REMAINS ULTIMATELY RESPONSIBLE, ACCOUNTABLE AND LIABLE FOR BOTH:
   (a) THE ACCURACY OF INFORMATION THE CLIENT PROPERTY OWNER FURNISHES TO THE MANAGER.
   (b) THE RETURN AND PAYMENT OF THE FULL TAX LIABILITY.

2. IS SUBJECT TO AUDIT, AS PROVIDED BY LAW, OF THE RECORDS IN THE CLIENT PROPERTY OWNER'S POSSESSION THAT ARE SUBMITTED TO THE MANAGER FOR THE PURPOSES OF THE CONSOLIDATED TAX RETURN.

3. MAY WITHDRAW ANY OF THE CLIENT PROPERTY OWNER'S PROPERTIES FROM THE CONSOLIDATED RETURN ON THIRTY DAYS' WRITTEN NOTICE TO THE PROPERTY MANAGER AND TO THE CITY OR TOWN TAX COLLECTOR."

Amend title to conform