



FIONA MA, CPA  
STATE BOARD OF EQUALIZATION  
MEMBER, SECOND DISTRICT

March 21, 2016

To: Honorable Assembly Member Sebastian Ridley-Thomas

CC: Members of the Committee on Revenue and Taxation

State Capitol, Room 2176

Sacramento, Ca 95814

**RE: Support Assembly Bill 2201(Brough)**

Existing law requires the State Board of Equalization (SBOE) to charge a full month's interest for Electronic Fee Transfer (EFT) tax and fee payments made one day late. EFT payment's made after 3 p.m. on the due date will be considered late and an interest will be computed for an entire month. The SBOE has uniform policy to allow non-EFT payments post marked by the due date to be accepted without a monthly interest charge.

Assembly Bill 2201(Brough) reinstates expired provisions to allow Members of the State Board of Equalization the discretion of computing interest on a daily basis for EFT tax and fee payments made one day after the due date.

It is unfair to charge a month's worth of interest on tax liabilities paid one day late. Furthermore, a taxpayer should not be charged an entire month's interest for an ACH debit payment that was posted after 3 p.m. on the due date for tax remittance. For these reasons I ask for your **AYE** vote on AB 2201.

In Peace and Friendship,

A handwritten signature in blue ink, appearing to be "Fiona Ma", is written over a light blue circular stamp.

Chairwoman Fiona Ma, CPA