

ASSEMBLY, No. 2330

STATE OF NEW JERSEY

INTRODUCED SEPTEMBER 19, 1996

By Assemblyman LeFEVRE and BLEE

1 ANACT concerning voluntary contributions through gross income tax  
2 returns for the Korean Veterans' Memorial Fund, supplementing  
3 chapter 9 of Title 54A of the New Jersey Statutes.

4  
5 BE IT ENACTED by the Senate and General Assembly of the State  
6 of New Jersey:

7  
8 1. a. Each taxpayer shall have the opportunity to indicate on the  
9 taxpayer's New Jersey gross income tax return that a portion of the  
10 taxpayer's tax refund or an enclosed contribution be deposited in the  
11 "Korean Veterans' Memorial Fund," established pursuant to section 4  
12 of P.L.1996, c.72 (C.52:18A-218). The Director of the Division of  
13 Taxation in the Department of the Treasury shall provide each  
14 taxpayer with the opportunity to indicate the taxpayer's preference on  
15 the tax return to contribute to the fund in substantially the following  
16 way:

17 "The New Jersey Korean War Memorial: I wish to contribute \$5 ~,  
18 \$10 ~, other amount \$\_\_\_\_\_ ~ to this fund."

19 b. Any costs incurred by the Division of Taxation for collection or  
20 administration attributable to this section may be deducted from the  
21 receipts collected pursuant to this section, as determined by the  
22 Director of the Division of Budget and Accounting in the Department  
23 of the Treasury. The State Treasurer shall deposit into the "Korean  
24 Veterans' Memorial Fund" net contributions collected pursuant to this  
25 section.

26  
27 2. This act shall take effect immediately and apply to taxable years  
28 beginning on or after January 1 following enactment.

29

30

31

STATEMENT

32

33 This bill provides for a checkoff on the State gross income tax  
34 return to permit taxpayers to make voluntary contributions to the  
35 Korean Veterans' Memorial Fund. The fund was established by  
36 recently enacted legislation (P.L.1996, c.72), which also created the  
37 Korean Veterans' Memorial Committee. The purpose of the

1 committee is to select a suitable location for a Korean Veterans'  
2 Memorial, determine methods of financing the construction and  
3 maintenance of the memorial, and develop a competition for the  
4 design of the memorial.

5 Contributions received by means of this tax checkoff will be used  
6 in the overall planning of the memorial.

7

8

9

10

11 Provides for voluntary contributions by taxpayers on gross income tax  
12 returns for Korean Veterans' Memorial Fund.