



I Mina' Trenta Na Liheslaturan Guåhan
30th GUAM LEGISLATURE
Senator vicente "ben" c. pangelinan

News Release

DEPARTMENT OF REVENUE AND TAXATION TO RECEIVE INCENTIVE COMPENSATION PLAN

FOR IMMEDIATE NEWS RELEASE (August 19, 2010– Hagåtña) – Senator ben c. pangelinan (D), Chairman of the Committee on Appropriations, Taxation, Banking, Retirement, Insurance, and Land released a statement confirming that Department of Revenue and Taxation is appropriated funds for the payment of an incentive compensation plan to expedite the processing of income tax refunds and re-imburement of cash for tax credits authorized by Congress.

“Payment of income tax refunds needs to be prioritized and processed quickly to ensure the taxpayer receives their monies. In addition, the prioritization of refunds will result in timely cash re-imburement to the government of credits to taxpayers as a result of changes by Congress” according to the Chairman.

As part of the Budget Act, 10% of the re-imburement from the Additional Tax Credit will be set aside for the Department to “beef up” tax collection efforts in the Department. The incentive compensation plans allows Revenue and Tax employees a way to motivate the men and women in the front lines to quickly process and pay these returns” pangelinan said. According to the proposed budget bill, the Department of Revenue and Taxation will receive a total of \$30,000 for payment of the compensation plan.

“The Department of Revenue and Taxation as the main revenue agent of the government of Guam needs to have the necessary tools to do its job. As policymakers, we recognize this importance which is why the Department of Revenue and Taxation is one of the few agencies that have funded vacancies” pangelinan said.

For further information, please contact the Offices of Senator ben pangelinan at 473-4236 or email at senbenp@guam.net

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