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Resolution 1997-01-08 Delay by IRS in Reporting Bow and Arrow Excise Tax Receipts

Association of Fish and Wildlife Agencies

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Resolution 1997-01-08

**DELAY BY IRS IN REPORTING BOW AND ARROW
EXCISE TAX RECEIPTS**

WHEREAS, Congress in the North American Wetlands Conservation Act, Public Law 101-233 (NAWCA) directed the Secretary of the Treasury to invest receipts received under the Wildlife Restoration Act of 1937 derived from federal excise taxes on sporting arms and ammunition and bows and arrows in interest-bearing obligations of the United States, and directed further that interest earned on short-term investments of such excise tax revenues not needed to meet current year withdrawals be available to the Secretary of the Interior until FY 2006 to fund projects under NAWCA; and

WHEREAS, the Internal Revenue Service (IRS), which has responsibility for collection and reporting of excise tax receipts on bows and arrows, early this year announced it will change to quarterly reporting after reporting monthly for many years but, in fact, has submitted no collection since December 1996; and

WHEREAS, collection reports permit the immediate investment of reported amounts in interest-bearing obligations of the United States; and

WHEREAS, IRS policy to discontinue monthly reporting of approximately \$2 million per month of bow and arrow receipts had delayed investment of such funds with a loss of interest since December 1996 to NAWCA programs of approximately \$2,000 per day; and

WHEREAS, the failure of IRS to issue any collection report since December 1996 will cause a negative impact of up to \$17 million in Wildlife Restoration Act apportionments to the states unless a collection report on bow and arrow receipts and transfer of such receipts occurs before October 1, 1997; and

WHEREAS, loss of interest from the delay in investing excise tax receipts on bows and arrows defeats the will of Congress manifested in the North American Wetlands Conservation Act while the delay by IRS in submitting collection reports will adversely affect the Federal Aid in Wildlife Restoration Program which provides critical funding for State wildlife projects.

NOW, THEREFORE, BE IT RESOLVED, that the International Association of Fish and Wildlife Agencies urges the Secretary of the Treasury to act expeditiously to end the costly delay by IRS in reporting excise tax receipts on bows and arrows and to cause such receipts to be transferred before the end of Fiscal Year 1997.