regulation, or who wilfully furnishes a false or fraudulent statement, shall for each such failure be subject to a civil penalty in the amount of fifty dollars ($50.00), payable to the Comptroller in the same manner as the tax imposed by this section. In addition, any such wilful act shall be deemed to be a misdemeanor, punishable upon conviction by a fine of not exceeding five hundred dollars ($500.00) or imprisonment for not exceeding six months, or both, in the discretion of the court.

(2) (I) IN ANY CASE WHERE THE USE OF FORM W-2 (WAGE STATEMENT) IS REQUIRED FOR THE PURPOSE OF MAKING A RETURN OR REPORTING INFORMATION, THE REQUIREMENT SHALL BE SATISFIED BY SUBMITTING THE INFORMATION REQUIRED BY THE FORM ON MAGNETIC TAPE OR OTHER APPROVED MEDIA.

(II) THE COMPTROLLER SHALL ADOPT REGULATIONS PROVIDING STANDARDS FOR DETERMINING WHICH RETURNS OR REPORTING INFORMATION MUST BE FILED ON MAGNETIC TAPE OR OTHER MACHINE READABLE FORM, TAKING INTO ACCOUNT, AMONG OTHER RELEVANT FACTORS, THE ABILITY OF A TAXPAYER TO COMPLY AT A REASONABLE COST WITH THE FILING REQUIREMENT.

(III) THE COMPTROLLER MAY NOT REQUIRE THE FILING OF THE RETURNS OR REPORTING INFORMATION ON MAGNETIC TAPE OR IN OTHER MACHINE READABLE FORM UNLESS THE EMPLOYER IS REQUIRED, FOR FEDERAL REPORTING PURPOSES, TO PROVIDE THE RETURNS OR REPORTING INFORMATION ON MAGNETIC TAPE OR IN OTHER MACHINE READABLE FORM.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1986.

Approved April 29, 1986.

CHAPTER 193

(House Bill 298)

AN ACT concerning

Procurement Law – Minority Business Enterprise Certification

FOR the purpose of specifying that certain requirements for participation by minority business enterprises in the procurement processes of certain State agencies shall apply only to "certified" minority business enterprises; and altering the definition of "certification" to provide for the use of a certification process by all procurement agencies that are subject to the Minority Business Enterprise Program in the procurement process.