

Introduced: 2/16/76
Referred: Finance

BY MILLER, COLLETTA, CROFT, FERGUSON,
HUBER, RAY AND ZIEGLER

1 IN THE SENATE

CS SENATE BILL NO. 664

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3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the making of reparations to the
7 taxpayer for late payment of tax refunds."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 43.20 is amended by adding a new section to read:

10 Sec. 43.20.215. REPARATION FOR LATE PAYMENT OF REFUNDS. Five
11 per cent shall be added to the tax refund for each 30-day period or
12 fraction of the period during which the department fails to issue a
13 refund to which a taxpayer is entitled under this title, unless it is
14 shown the failure is due to a reasonable cause and not wilful neglect.
15 The additional amount paid to a taxpayer under this section may not
16 exceed 25 per cent of the refund due. The department shall prescribe by
17 regulation circumstances which constitute reasonable cause for purposes
18 of this section.

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