

Introduced: 2/19/81
Referred: Judiciary and Finance

1 IN THE HOUSE

BY MONTGOMERY, HAYES, ANDERSON,
BARNES, COTTEN AND HALFORD

2 HOUSE BILL NO. 187

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the penalty on tax."

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

8 * Section 1. AS 43.05.220(a) is amended to read:

9 (a) Five percent shall be added to a tax for each full 30-day
10 period [OR FRACTION OF THE PERIOD] during which the taxpayer fails to
11 file at the time or times required by law or regulation a return or
12 report, or pay the full amount of the tax, or a portion or a deficiency
13 of the tax, as finally determined by the department and required by
14 this title, unless it is shown that the failure is due to a reasonable
15 cause and not to wilful neglect. The penalty shall not exceed 25
16 percent in the aggregate. The penalty is computed only on the unpaid
17 balance of the tax liability as determined by the department. The
18 department shall prescribe by regulation circumstances which constitute
19 reasonable cause for purposes of this section.
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