

Original sponsors: Montgomery, Hayes,
Anderson, et al

Offered: 3/18/81
Referred: Finance

1 IN THE HOUSE

BY THE JUDICIARY COMMITTEE

2 CS FOR HOUSE BILL NO. 187 (Judiciary)

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