

AN ACT concerning

Retail Sales Tax - Interest

FOR the purpose of increasing the interest assessed upon retail sales taxes due under certain circumstances, and correcting certain language,

BY repealing and re-enacting, with amendments,

Article 81 - Revenue and Taxes
Section 344(a) and 345
Annotated Code of Maryland
(1969 Replacement Volume and 1974 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That Section 344(a) and 345 of Article 81 - Revenue and Taxes, of the Annotated Code of Maryland (1969 Replacement Volume and 1974 Supplement) be and it is hereby repealed and re-enacted, with amendments, to read as follows:

Article 81 - Revenue and Taxes

344.

(a) [Whenever] IF a taxpayer fails to file any return [and/or] OR pay the tax when due as required by this subtitle, there shall be assessed against him, in addition to the tax due, a penalty of ten percent (10%) of the tax due, plus interest at the rate of [one half of one percent (1/2 of 1%)] THREE-QUARTERS OF ONE PERCENT per month or fraction of a month from the time the tax was due until paid.

345.

[Whenever] IF the Comptroller [shall find] FINDS from an examination of the returns or records of any taxpayer or otherwise that [such] THE taxpayer has [theretofore] filed an incorrect return and paid less than the amount of the tax due under this subtitle, he shall levy a deficiency assessment against [such] THE taxpayer. [Such] THE assessment shall include the amount of [such] THE deficiency, as found by the Comptroller, plus one of the following amounts:

(1) If the Comptroller finds that the deficiency was not due to an attempt to defraud, there shall be added a penalty of ten percent (10%), plus interest at