

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 81 - Revenue and Taxes

407.

(A) Any person, firm or corporation subject to the taxes imposed by this subtitle failing to make a return or to pay the taxes within the time prescribed by law or by regulation is liable for a penalty [of ten] IN THE FOLLOWING AMOUNTS:

(1) A PENALTY OF 10 percent of the amount of the taxes due[. All taxes due and unpaid on the date of payment shall bear] AND interest at the rate of three quarters of one percent per month, or fraction thereof, until the date of payment; OR

(2) IF THE FAILURE TO FILE THE RETURN IS DUE TO ANY ATTEMPT TO DEFRAUD, A PENALTY OF 100 PERCENT OF THE AMOUNT OF TAXES DUE AND INTEREST AT THE RATE OF 1 PERCENT PER MONTH, OR FRACTION THEREOF, UNTIL THE DATE OF PAYMENT.

(B) IF, WITHIN ~~40~~ 30 DAYS AFTER A TAXPAYER RECEIVES FROM THE COMPTROLLER A NOTICE OF DELINQUENCY, THE TAXPAYER FAILS TO FILE A PROPER RETURN AND PAY THE TAX AND ANY PENALTY DUE, THE TAXPAYER SHALL BE ASSESSED AN ADDITIONAL PENALTY OF 25 PERCENT OF THE AMOUNT OF TAX DUE.

(C) For good cause shown, the Comptroller may waive the imposition of the penalty and interest provided for in this section.

(D) Unless waived by the Comptroller, the amount of the penalty and interest shall be collected and distributed as part of the taxes themselves.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 29, 1979.

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CHAPTER 533

{House Bill 293}

AN ACT concerning

Admissions and Amusement Tax - Excess Assessments