

By Senator McKay

26-1529-98

See HB 63

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A bill to be entitled
An act relating to tax administration; amending
s. 193.063, F.S., which authorizes the property
appraiser to grant an extension for filing
tangible personal property tax returns;
revising requirements for the request for an
extension; amending s. 199.282, F.S.; reducing
the penalties for failure to timely pay annual
or nonrecurring intangible personal property
tax and failure to timely file an annual tax
return; providing an effective date.

Be It Enacted by the Legislature of the State of Florida:

Section 1. Section 193.063, Florida Statutes, is amended to read:

193.063 Extension of date for filing tangible personal property tax returns.--The property appraiser may, at her or his discretion, grant an extension for the filing of a tangible personal property tax return for up to 45 days. A request for extension must be made in time for the property appraiser to consider the request and act on it before the regular due date of the return. A request for extension must include the name of the taxable entity, the tax identification number of the taxable entity, and the reason an extension should be granted, and may be signed by the tax preparer or an individual authorized by the taxable entity.

Section 2. Subsections (3) and (4) of section 199.282, Florida Statutes, are amended to read:

199.282 Penalties for violation of this chapter.--

1 (3)(a) If any annual or nonrecurring tax is not paid
2 by the due date, a delinquency penalty shall be charged. The
3 delinquency penalty shall be 5 ~~10~~ percent of the delinquent
4 tax for each calendar month or portion thereof from the due
5 date until paid, up to a limit of 25 ~~50~~ percent of the total
6 tax not timely paid.

7 (b) If any annual tax return required by this chapter
8 is not filed by the due date, a penalty of 5 ~~30~~ percent of the
9 tax due with the return shall be charged for each calendar
10 month ~~year~~ or portion thereof from the due date until filed,
11 up to a limit of 25 percent of the total tax due ~~of the year~~
12 ~~during which the return remains unfiled.~~

13 (4) If an annual tax return is filed and property is
14 either omitted from it or undervalued, then a specific penalty
15 shall be charged. The specific penalty shall be 15 ~~30~~ percent
16 of the tax attributable to each omitted item or to each
17 undervaluation. No delinquency or late filing penalty shall be
18 charged with respect to any undervaluation.

19 Section 3. This act shall take effect January 1, 1999.

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22 LEGISLATIVE SUMMARY

23 Allows the tax preparer or person authorized by a taxable
24 entity to sign requests for extensions for the filing of
25 a tangible personal property tax return. Reduces the
penalties for failure to timely file an intangible tax
return or pay taxes on intangible personal property.

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