

CHARGES IMPOSED FOR LATE FILING OR UNDERPAYMENT ON
MARCH ESTIMATED MONTHLY SALES AND USE TAX RETURNS (ST-803)

The following penalty and interest charges are imposed for late filing or underpayment of estimated sales tax on the March Estimated Monthly Sales and Use Tax Return. These charges are only for the period March 20th thru April 20th, after which time the statutory provisions for the March monthly return will govern.

Short Method Estimated Returns

1. Timely filed return with payment of an amount less than 1/3 of the tax due for the comparable quarter of the prior year

A penalty of 5% plus interest at the rate of 1% per month is due from March 20th to April 20th on the difference between the amount remitted and 1/3 of the tax due for the comparable quarter of the prior year.

2. Timely filed return with no remittance

A penalty of 5% per month, plus interest at the rate of 1% per month (or for any fraction thereof) is due from March 20th thru April 20th.

3. Return filed late with remittance of an amount equal to 1/3 of tax due for comparable quarter of prior year

A penalty of 5% plus interest at the rate of 1% per month (or for any fraction thereof) is due on the amount remitted from March 20th to the date of payment.

4. Return filed late and remittance less than 1/3 of tax due for comparable quarter of prior year

A penalty of 5% plus interest at the rate of 1% per month (or for any fraction thereof) is due on an amount equal to 1/3 of the tax due for the comparable quarter of the prior year (adjusted to reflect any changes in state or local taxes) from March 20th to the date of payment.

If payment is made prior to April 20th, interest at the rate of 1% per month from the filing date to April 20th is due on the difference between the amount remitted and 1/3 of the tax due for the comparable quarter of the prior year (adjusted to reflect any changes in state or local taxes).

5. No estimated return filed

A penalty of 5% plus interest at the rate of 1% per month (or for any fraction thereof) is due from March 20th to April 20th on an amount equal to 1/3 of the tax due for the comparable quarter of the prior year.

Long Method Estimated Returns

1. Timely filed estimated return with less than 90% of actual March tax paid

Penalty of 5% plus interest at the rate of 8½% per annum from March 20th to April 20th is due on the difference between the amount paid with the estimated return and 90% of the actual tax due.

2. Timely filed return with no remittance

A penalty of 5% per month, plus interest at the rate of 8½% per annum is due on 90% of the actual March tax computed from March 20th thru April 20th.

3. Late filed estimated return with 90% or more of the actual March tax paid

Penalty of 5% plus interest at the rate of 8½% per annum from March 20th to the date of payment is due on 90% of the actual March tax.

4. Late filed estimated return with less than 90% of actual March tax paid

Penalty of 5% plus interest at the rate of 8½% per annum on 90% of the actual March tax is due from March 20th to the filing date. If payment is made prior to April 20th, interest at the rate of 8½% per annum from the filing date of the estimated return to April 20th is due on the difference between 90% of the actual tax for March and the payment made.

5. No estimated return filed

Penalty of 5% plus interest at the rate of 8½% per annum on 90% of the actual March tax computed from March 20th to April 20th.