

136.377 Filing of declaration of estimated tax by company -- Payment -- Penalty.

- (1) Any company whose tax, as provided in KRS 136.320(4), KRS 136.330, 136.340, 136.350, 136.370 and 342.445 or 304.3-270 was five thousand dollars (\$5,000) or more in the previous year shall file a declaration of estimated tax.
- (2) The tax due shall be paid in three (3) installments, one-third (1/3) on or before June 1, one-third (1/3) on or before October 1, and the remainder on or before the following March 1. Provided, however, if any taxpayer uses the amount of the tax liability for the previous calendar year as the estimate for such declaration no penalties or interest shall apply to any subsequent adjustments.
- (3) Any adjustments may be made on or before October 1. All adjustments shall be made on or before March 1.
- (4) All taxes not paid when due may be subject to a penalty of five percent (5%) per month, but not more than twenty-five percent (25%) penalty shall be assessed on any one (1) report, and interest at the tax interest rate as defined in KRS 131.010(6) from the date the report was due.

Effective: July 15, 1998

History: Amended 1998 Ky. Acts ch. 233, sec. 4, effective July 15, 1998. -- Amended 1982 Ky. Acts ch. 452, sec. 10, effective July 1, 1982. -- Amended 1978 Ky. Acts ch. 233, sec. 18, effective June 17, 1978. -- Amended 1972 Ky. Acts ch. 203, sec. 10. -- Created 1964 Ky. Acts ch. 96, secs. 2 and 3.