

**393A.730 Interest and penalty for failure to act in timely manner.**

- (1) A holder that fails to report, pay, or deliver property within the time prescribed by this chapter shall pay to the administrator interest at the tax interest rate determined under KRS 131.183 on the property or value of the property from the date the property should have been reported, paid, or delivered to the administrator until the date reported, paid, or delivered.
- (2) Except as otherwise provided in KRS 393A.740 or 393A.750, the administrator may require a holder that fails to report, pay, or deliver property within the time prescribed by this chapter to pay to the administrator, in addition to interest included under subsection (1) of this section, a civil penalty of two hundred dollars (\$200) for each day the duty is not performed, up to a cumulative maximum amount of five thousand dollars (\$5,000).

**Effective:** July 14, 2018

**History:** Created 2018 Ky. Acts ch. 163, sec. 73, effective July 14, 2018.