

Assembly Bill 715

Published
August 31, 1965.

CHAPTER 236

AN ACT to renumber 71.20 (5); to amend 71.26; and to create 71.20 (5) (b) and (c) of the statutes, relating to filing of income tax deposit or withholding reports, and creating a penalty for negligent late filing or depositing of funds.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 71.20 (5) of the statutes is renumbered 71.20 (5) (a).

SECTION 2. 71.20 (5) (b) and (c) of the statutes are created to read:

71.20 (5) (b) If any person required under this section to file a deposit report or withholding report fails to file same or files an incomplete or incorrect report or fails to properly deposit funds, unless it can be shown that such failure or filing was due to good cause and not due to neglect, there shall be added to the tax due 25 per cent of the amount not deposited or subsequently discovered or reported. The amount so added shall be assessed, levied and collected in the same manner as additional income taxes, and shall be in addition to any other penalties imposed in this section.

(c) Any amount not deposited within the time required, shall be deemed delinquent and deposit reports and withholding reports filed after the due date shall be deemed late. Delinquent deposits shall bear interest at the rate of one per cent per month from the date deposits are required under this section until the first day of the month following the month in which the taxes are deposited.

SECTION 3. 71.26 of the statutes is amended to read:

71.26 For good cause shown upon application by an employer, the department or assessors of incomes may grant an extension of time not exceeding 30 days in which to furnish employes the written statements required by s. 71.10 (8) or to file the copies of such written statements as required by s. 71.10 (8m) or (8n), or in which to file a withholding report as required by s. 71.20 (4), but no such extension shall extend the time for deposit with the depository bank of amounts required to be deducted and withheld pursuant to s. 71.20, and any such amount not deposited with the depository bank when required to be deposited shall be subject to interest at one per cent per month until deposited.

Approved August 25, 1965.