

6508-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators McDonald, Niemi and Craswell)

Brief Description: Providing tax amnesty.

SB 6508-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Provides that a taxpayer who pays to the department any deficient, delinquent, unreported, or otherwise unpaid taxes during the period July 1, 1992, through September 30, 1992, is not subject to any civil or criminal penalties, subject to specified conditions.

Does not prevent an audit to determine the accuracy of the unpaid tax liability.

Requires a report on the effectiveness of the amnesty program.

Imposes an additional penalty of thirty percent on tax liabilities which remain unpaid on October 1, 1992.

Authorizes a waiver of the penalty for good cause.