



## *Synopsis of Senate Committee Amendments\**

*Bethany Boyd*

*Legislative Service Commission*

### **Sub. H.B. 260**

125th General Assembly

(S. Ways and Means and Economic Development)

Removes two provisions that reduce the rate at which interest accrues on estate tax and personal property tax **underpayments**. Removal of the provisions results in current law being maintained—interest on underpayments is the federal short-term rate plus 3%.

Removes the penalty changes for late estate tax payments and filings, and the authorization for county auditors, rather than the Tax Commissioner, to waive estate tax penalties for reasonable cause. Removal of these provisions results in current law being maintained—the penalty for failing to file a return or pay the estate tax remains in the range of 5% to 25%, depending on the length of the failure, and only the Commissioner may waive penalties.

Removes the provision that requires a mayor's court to collect certain fees and costs for special projects, programs, and services, or for computerization, if the fees and costs previously were, and continue to be, collected by a municipal court. Removal of this provision results in the mayor not charging these fees and costs for certain special projects, programs, and services, or for computerization.

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\* This synopsis does not address amendments that may have been adopted on the Senate floor.