

304.99-085 Penalties for violation of KRS 304.10-170 and 304.10-180.

- (1) If any broker fails to file his or her annual statement as provided by KRS 304.10-170, he or she shall be liable for a fine of ten dollars (\$10) for each day of delinquency commencing with the first day of April.
- (2) If any broker fails to remit the tax provided by KRS 304.10-180, unless it is shown to the satisfaction of the commissioner that the failure is due to reasonable cause, five percent (5%) of the tax found to be due by the commissioner shall be added to the tax for each thirty (30) days or fraction thereof elapsing between the due date of the return and the date on which it was filed, but the total penalty shall not exceed twenty-five percent (25%) of the tax; provided, however, that in no case shall a penalty be less than twenty-five dollars (\$25).

Effective: July 15, 2010

History: Amended 2010 Ky. Acts ch. 24, sec. 1655, effective July 15, 2010. -- Amended 1986 Ky. Acts ch. 331, sec. 46, effective July 15, 1986. -- Created 1982 Ky. Acts ch. 123, sec. 13, effective July 15, 1982.