STATE OF OKLAHOMA

1st Session of the 55th Legislature (2015)

SENATE BILL 812 By: Bingman

AS INTRODUCED

An Act relating to tax administration; amending 68 O.S. 2011, Section 216, which relates to extension of time for filing tax returns; modifying requirement related to extension of filing date for certain returns; clarifying status of payment due date when certain extension is filed; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 68 O.S. 2011, Section 216, is amended to read as follows:

Section 216. The Tax Commission, whenever in its judgment good cause exists and pursuant to written request, may grant a reasonable extension for the filing of any return required under any state tax law. The Tax Commission shall keep a record of every extension granted with the reason therefor. Except in the case of corporation income or franchise tax returns, if franchise tax returns are filed at the same time as the corporate income tax return, the time for filing any return may not extend ~~in the aggregate later than one-half (1/2) the period of time for which any such return is filed~~

~~under the particular state tax law involved nor may any such extension extend the date on which any payment of a state tax is due. An extension not to exceed~~ more than seven (7) months for the filing of corporation income or franchise tax returns~~, if franchise tax returns are filed at the same time as the corporate income tax return, shall be allowed~~ and such extension shall not extend the date on which any payment of a state tax is due. Any extension granted for the corporate income tax return shall be deemed to cover the filing of a franchise tax return if a taxpayer elects to file the franchise tax return at the same time as the corporate income tax return. An extension shall not extend the date for payment of the state income or franchise tax due. In case an extension is granted, the taxpayer may file a tentative return on or before the date when the return is required by any state tax law showing the estimated amount of tax for the period covered by the return and may pay the estimated tax or the first installment thereof at the time of filing such tentative return and no interest or penalty shall attach or be payable on sums so paid in due course.

SECTION 2. This act shall become effective January 1, 2016.

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