

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE BILL

No. 240

Session of  
1977

INTRODUCED BY BRUNNER, GARZIA, POTT, MEBUS AND HASKELL,  
FEBRUARY 9, 1977

REFERRED TO COMMITTEE ON FINANCE, FEBRUARY 9, 1977

AN ACT

1 Amending the act of March 4, 1971 (P.L.6, No.2), entitled "An  
2 act relating to tax reform and State taxation by codifying  
3 and enumerating certain subjects of taxation and imposing  
4 taxes thereon; providing procedures for the payment,  
5 collection, administration and enforcement thereof; providing  
6 for tax credits in certain cases; conferring powers and  
7 imposing duties upon the Department of Revenue, certain  
8 employers, fiduciaries, individuals, persons, corporations  
9 and other entities; prescribing crimes, offenses and  
10 penalties," providing for an increase in the amount of  
11 interest assessed against unpaid taxes.

12 The General Assembly of the Commonwealth of Pennsylvania  
13 hereby enacts as follows:

14 Section 1. Subsection (c) of section 403, act of March 4,  
15 1971 (P.L.6, No.2), known as the "Tax Reform Code of 1971," is  
16 amended to read:

17 Section 403. Reports and Payment of Tax.--\* \* \*

18 (c) The amount of all taxes, imposed under the provisions of  
19 this article, not paid on or before the times as above provided,  
20 shall bear interest at the rate of [six per cent per annum]  
21 three quarters of one per cent per month for each month or  
22 fraction thereof, from the date they are due and payable until

1 paid, except that if the taxable income has been, or is  
2 increased by the Commissioner of Internal Revenue, or by any  
3 other agency or court of the United States, interest shall be  
4 computed on the additional tax due from thirty days after the  
5 corporation receives notice of the change of income until paid:  
6 Provided, however, That any corporation may pay the full amount  
7 of such tax, or any part thereof, together with interest due to  
8 the date of payment, without prejudice to its right to present  
9 and prosecute a petition for resettlement, a petition for  
10 review, or an appeal to court. If it be thereafter determined  
11 that such taxes were overpaid, the department shall enter a  
12 credit to the account of such corporation, which may be used by  
13 it in the manner prescribed by law.

14 \* \* \*

15 Section 2. This act shall take effect immediately and shall  
16 apply to the tax year beginning January 1, 1978.