

#### **141.044 Payment of estimated corporation tax.**

- (1) The estimated tax provided for in KRS 141.042 shall be paid as follows:
  - (a) If the declaration is filed on or before June 15 of the taxable year, the estimated tax shall be paid in three (3) installments. The first installment, in an amount equal to fifty percent (50%) of the estimated tax, shall be paid at the time of the filing of the declaration. The second and third installments, each in an amount equal to twenty-five percent (25%) of the estimated tax, shall be paid on September 15 and December 15, respectively, of the taxable year;
  - (b) If the declaration is filed after June 15 and not after September 15 of the taxable year and is not required by KRS 141.042 to be filed on or before June 15 of the taxable year, the estimated tax shall be paid in two (2) installments. The first installment, in an amount equal to seventy-five percent (75%) of the estimated tax, shall be paid at the time of the filing of the declaration and the second installment, in an amount equal to twenty-five percent (25%) of the estimated tax, on December 15 of the taxable year;
  - (c) If the declaration is filed after September 15 of the taxable year and is not required to be filed on or before September 15 of the taxable year, the estimated tax shall be paid in full at the time of the filing of the declaration;
  - (d) If the declaration is filed after the time prescribed in KRS 141.042, including cases where extensions of time have been granted, paragraphs (a), (b), and (c) of this subsection shall not apply, and there shall be paid at the time of such filing all installments of estimated tax which would have been payable on or before such time if the declaration had been filed within the time prescribed in KRS 141.042, and the remaining installments shall be paid at the times at which, and in the amounts in which, they would have been payable if the declaration had been so filed.
- (2)
  - (a) A refund of taxes collected pursuant to KRS 141.042 shall include interest at the tax interest rate as defined in KRS 131.010(6).
  - (b) Effective for refunds issued after April 24, 2008, the interest shall not begin to accrue until ninety (90) days after the latest of:
    1. The due date of the return;
    2. The date the return was filed;
    3. The date the tax was paid;
    4. The last day prescribed by law for filing the return, or
    5. The date an amended return claiming a refund is filed.
- (3)
  - (a) Overpayment as defined in KRS 134.580 resulting from the payment of estimated tax in excess of the amount determined to be due upon the filing of a return for the same taxable year may be credited against the amount of estimated tax determined to be due on any declaration filed for the next succeeding taxable year or for any deficiency or nonpayment of tax for any previous taxable year;

- (b) No refund shall be made of any estimated tax paid unless a complete return is filed as required by this chapter.
- (4) At the election of the taxpayer, any installment of the estimated tax may be paid prior to the date prescribed for its payment.
- (5) In the application of this section and KRS 141.042 for a taxable year beginning on any date other than January 1, there shall be substituted for the months specified in this section and KRS 141.042 the relative months and dates which correspond to that taxable year.

**Effective:** March 24, 2009

**History:** Repealed and reenacted 2009 Ky. Acts ch. 86, sec. 8, effective March 24, 2009. -- Amended 2008 Ky. Acts ch. 132, sec. 9, effective April 24, 2008. -- Amended 1982 Ky. Acts ch. 452, sec. 24, effective July 1, 1982. -- Amended 1976 Ky. Acts ch. 155, sec. 9. -- Amended 1966 Ky. Acts ch. 24, Part II, sec. 2; and ch. 176, Part II, sec. 2. -- Created 1960 Ky. Acts ch. 186, Art. III, sec. 3.

**Legislative Research Commission Note** (3/24/2009). 2009 Ky. Acts ch. 86, sec. 15, provides that "the provisions of Sections 7 to 10 of this Act shall apply retroactively to all outstanding refund claims for taxable years ending prior to the effective date of this Act and shall apply to all claims for those taxable years pending in any judicial or administrative forum."

**Legislative Research Commission Note** (3/24/2009). 2009 Ky. Acts ch. 86, sec. 17, provides that "The intent of the General Assembly in repealing and reenacting KRS 136.392, 138.195, 141.160, 160.6156, 160.6157, 160.6158, 131.183, 141.044, 141.235, 134.580, 393.060, and 157.621 in Sections 1 to 12 of this Act is to affirm the amendments made to these sections in 2008 Ky. Acts ch. 132. The provisions in Sections 1 to 12 of this Act shall apply retroactively to April 24, 2008."

**Legislative Research Commission Note** (3/24/2009). 2009 Ky. Acts ch. 86, sec. 18, provides "To the extent that any provision included in this Act is considered new language, the provisions of KRS 446.145 requiring such new language to be underlined are notwithstanding."

**Legislative Research Commission Note** (4/24/2008). 2008 Ky. Acts ch. 132, sec. 15 provides that the amendments made to this statute by that Act "shall apply retroactively to all outstanding refund claims for taxable years ending prior to the effective date of this Act (April 24, 2008) and shall apply to all claims for those taxable years pending in any judicial or administrative forum."