142.402 Transient room tax due monthly -- Returns -- Extension for filing -- Assessments -- Refund or credit -- Interest and penalties due.

(1) On or before the twentieth day of every month, a taxpayer subject to the tax provided in KRS 142.400 shall submit a return and the tax due for the preceding month to the Department of Revenue, in a form prescribed by the department. To facilitate administration, the department may permit or require returns or tax payments for other periods. Upon written request received on or before the due date, the department may extend the filing or tax payment due date up to thirty (30) days.

(2) The Department of Revenue shall examine and audit each return as soon as practicable after it is received. If the tax computed by the department is greater than the tax paid by the taxpayer, the department shall assess the excess within four (4) years from the filing deadline, including any extensions granted. If the taxpayer failed to file a return or filed a fraudulent return, then the excess may be assessed at any time.

(3) A taxpayer may request a refund or credit for any overpayment of tax under KRS 142.400 within four (4) years after the tax due date, including any extensions granted. The request shall be made to the Department of Revenue in writing and shall state the amount requested, the applicable period, the basis for the request, and any other information the department reasonably requires.

(4) Any tax not paid on or before its due date shall bear interest at the tax interest rate provided in KRS 131.183 from the date due until the date of payment. If an extension is granted, and the tax is not paid within the extension period, then interest shall accrue from the original due date.

Effective: June 1, 2005

History: Created 2005 Ky. Acts ch. 168, sec. 68, effective June 1, 2005.

Legislative Research Commission Note (6/1/2005). 2005 Ky. Acts chs**.** 11, 85, 95, 97, 98, 99, 123, and 181 instruct the Reviser of Statutes to correct statutory references to agencies and officers whose names have been changed in 2005 legislation confirming the reorganization of the executive branch. Such a correction has been made in this section.