

**136.545 Tax returns -- Extension of time for filing.**

- (1) On or before the March 15 following each taxable year, a return for the preceding taxable year shall be filed with the department in the form and manner prescribed by the department, together with payment of any tax due.
- (2) A return shall be filed by each financial institution.
- (3) The return shall show the amount of taxes for the period covered by the return and other information necessary for the proper administration of KRS 136.500 to 136.575.
- (4) The department shall, upon written request received on or prior to the due date of the return and tax, grant an automatic extension of up to ninety (90) days for the filing of returns. An extension of time to file a return does not extend the payment of tax due, which shall be estimated by the financial institution and paid on or before the date specified in subsection (1) of this section.
- (5) If the time for filing a return is extended, the financial institution shall pay, as part of the tax, an amount equal to the tax interest rate as defined in KRS 131.010(6) on the tax shown due on the return but not previously paid, from the time the tax was due until the return is actually filed with the department.

**Effective:** June 20, 2005

**History:** Amended 2005 Ky. Acts ch. 85, sec. 334, effective June 20, 2005. -- Created 1996 Ky. Acts ch. 254, sec. 11, effective July 15, 1996.