Effective 5/5/2021

59-10-516 Filing extension -- Payment of tax -- Penalty -- Foreign residency.

(1)

(a) The commission shall allow a taxpayer an extension of time for filing a return.

(b) Except as provided in Subsection (1)(c):

(i) for a return filed by a taxpayer except for a partnership, the extension described in Subsection (1)(a) may be up to six months; and

(ii) for a return filed by a partnership, the extension described in Subsection (1)(a) may be up to five months.

(c) For a taxable year beginning on or after January 1, 2019, but beginning on or before December 31, 2019, a taxpayer may receive an extension described in Subsection (1)(a) for the time period that ends on the last day of the extension to file the taxpayer's federal income tax return.

(2) The commission may not impose a penalty under Section 59-1-401 during the extension period described in Subsection (1) on:

(a) a pass-through entity, if the pass-through entity, on or before the return due date described in Section 59-10-514, pays or withholds the tax on behalf of a pass-through entity taxpayer; or

(b) a taxpayer other than a taxpayer described in Subsection (2)(a), if the taxpayer pays, on or before the return due date described in Section 59-10-514, an amount equal to the lesser of:

(i) 90% of the total tax reported on the return for the current taxable year; or

(ii) 100% of the total tax liability for the taxable year immediately preceding the current taxable year.

(3) If a taxpayer fails to meet the requirements of Subsection (2), the commission may apply to the total balance due a penalty as provided in Section 59-1-401.

(4) If a federal income tax return filing is lawfully delayed pending a determination of qualification for a federal tax exemption due to residency outside of the United States, a taxpayer shall file a return within 30 days after that determination is made.

Amended by Chapter 367, 2021 General Session