



Chatham County, NC

Legislation Text

File #: 20-3470, **Version:** 1

Vote on a Request to Approve the Waiver of Late List Penalties for Business Personal Property for Taxpayers Who Applied for an Extension for Filing Business Personal Property in January and Filed after March 16th but before April 15th

Action Requested: Vote on a request to approve the waiver of late list penalties for Taxpayers who applied for an extension for filing business personal property in January and filed after March 16th but before April 15th.

Introduction & Background: The County established March 15th as the latest date to file business personal property information with the County without penalties. General Statutes allow the listing period to be extended to April 15th. A resolution has been submitted for approval that will change the County's extension date to April 15th.

It is too late to change the extension date for the current year. The Commissioners may waive the late list penalties for those taxpayers who requested an extension in January and filed after March 16th but before April 15th.

Discussion & Analysis: Due to the COVID-19 pandemic the IRS extended the deadline to file federal tax information to July 15th. Taxpayers may use information that is included on their federal tax form to aid in completing their County business personal property tax listing form. Although by statute we can't extend the filing deadline to July 15th, we are recommending that Commissioners waive the penalty for those who requested the extension in January but filed after March 16th but before April 15th.

How does this relate to the Comprehensive Plan: NA

Budgetary Impact: Reduction in late list penalties.

Recommendation: Motion to approve the waiver of late list penalties for Taxpayers who applied for an extension for filing business personal property in January and filed after March 16th but before April 15th.