



Late Filing Policy

Late filings

1. Returns due last day of the immediate subsequent month.

First business day after the end of the month

1. Complete the monthly reconciliation for the month. Daily reconciliations will occur daily and be compiled in a workbook for final review at month end, at which time the staff member will sign off on the monthly reconciling verifying data ties to the monthly MUNIRevs reporting.
2. \$25 late fee applied the first working day after the filing deadline, as soon as reconciliation is complete.
 - No interest should accrue on fees, penalty of interest.
 - If the \$25 fee accrues to the Commission/AML, municipalities should not be charged the 1.75% on it. The working spreadsheet reflects a credit for each jurisdiction based on the current months fees collected equaling the MUNIRevs and TTR fees charged on the late filing fees.

Five business days after end of the month

1. Send delinquent letters.
 - Automatic process within MUNIRevs, to occur within five days.

End of the month processes

1. At the end of each month thereafter, a graduated 5% per month, penalty is applied to any unpaid tax liability to a maximum of 20%, or four months.
 - Accomplished within software
 - Penalty accrues to the municipality.
 - Interest does not accrue on the fees or penalty.
2. At the end of each month thereafter, 1.25% interest is applied to any unpaid tax liability.
 - Interest collected on taxes owed accrues to the municipality.

For accounts still delinquent at end of month:

1. Two months initially, but work toward 45 days as the Commission's systems develop
2. Do an estimated return and start civil process – to be determined