

CHAPTER 295

**RAILROAD, EXPRESS, FREIGHT LINE, SLEEPING
CAR, TELEPHONE, TELEGRAPH,
TRUST COMPANIES**

295.365 Declarations of estimated gross earnings tax by telegraph and telephone companies.

295.366 Failure by telegraph or telephone company to pay estimated gross earnings tax.

295.365 DECLARATIONS OF ESTIMATED GROSS EARNINGS TAX BY TELEGRAPH AND TELEPHONE COMPANIES.

Every telegraph company subject to taxation pursuant to section 295.32 and every telephone company subject to taxation pursuant to section 295.34, shall make a declaration of estimated gross earnings tax for the calendar year if the gross earnings tax can reasonably be expected to be in excess of \$1,000. The declaration of estimated tax shall be filed on or before March 15. The amount of estimated tax with respect to which a declaration is required shall be paid in four equal installments on or before the 15th day of March, June, September, and December. An amendment of a declaration may be filed in any interval between installment dates prescribed above but only one amendment may be filed in each such interval.

If any amendment of a declaration is filed, the amount of each remaining installment shall be the amount which would have been payable if the new estimate had been made when the first estimate for the calendar year was made, increased or decreased, as the case may be, by the amount computed by dividing

(1) the difference between (A) the amount of estimated tax required to be paid before the date on which the amendment was made, and (B) the amount of estimated tax which would have been required to be paid before such date if the new estimate had been made when the first estimate was made, by

(2) the number of installments remaining to be paid on or after the date on which the amendment is made.

The commissioner of revenue may grant a reasonable extension of time for filing any declaration but such extension shall not be for more than six months.

History: 1983 c 222 s 29

295.366 FAILURE BY TELEGRAPH OR TELEPHONE COMPANY TO PAY ESTIMATED GROSS EARNINGS TAX.

Subdivision 1. **Addition to the tax.** In case of any underpayment of estimated tax by a telegraph or telephone company, except as provided in subdivision 4, there shall be added to the tax for the taxable year an amount determined at the rate specified in section 270.75 upon the amount of the underpayment (determined under subdivision 2) for the period of the underpayment (determined under subdivision 3). For taxable years beginning after December 31, 1982, the amount in lieu of interest for that taxable year shall be the amount determined in section 270.75 for January 1 on which begins the taxable year or precedes the beginning of the taxable year.

[For text of subs 2 to 4, see M.S.1982]

History: 1983 c 222 s 30