

1 AN ACT relating to revenue.

2 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

3 →Section 1. KRS 131.170 is amended to read as follows:

4 The department~~[of Revenue]~~ may, when extension is not otherwise provided for, grant a  
5 reasonable extension of time for filing reports or returns whenever, in its judgment, good  
6 cause therefor exists. The department shall keep a record of all~~[such]~~ extensions. Except  
7 where a taxpayer is abroad, no extension shall be granted for more than six (6) months,  
8 and in no case for more than one (1) year. If any extension operates to postpone a tax  
9 payment, interest at the tax interest rate as defined in KRS 131.010(6) shall be collected.  
10 The department may condition the extension upon a bond sufficient to cover any tax and  
11 penalty determined to be due. The department may, on request, permit a person to file a  
12 tax return or report or pay tax on a date other than that prescribed by statute, or to change  
13 the fiscal period covered by such return or report, if the variation will not ultimately effect  
14 a reduction in revenue.