

452A.70 Discontinuance of licensed activity liability for taxes and penalties.

If a licensee ceases to engage in the state in activities for which the person's license was issued or discontinues, sells, or transfers the business in which the person has carried on that activity the licensee shall notify the department of revenue, which shall forward notice to the state department of transportation, in writing at least ten days prior to the time the cessation, discontinuance, sale or transfer takes effect. The notice shall give the date of proposed cessation or discontinuance, and, in the event of a proposed sale or transfer of the business, the date and the name and address of the purchaser or transferee. All fuel taxes, penalties and interest under this chapter not yet due and payable shall, together with any and all interest accruing or penalties imposed under this chapter shall become due and payable concurrently with the cessation, discontinuances, sale or transfer, and it shall be the duty of the licensee to make a report and pay all the fuel taxes, interest, and penalties within ten days.

[C27, 31, § 5093-a5; C35, § 5093-f10; C39, § **5093.10**; C46, 50, 54, § 324.18; C58, 62, 66, § 324.69; C71, 73, 75, 77, 79, 81, § 324.70]

C93, § 452A.70

2003 Acts, ch 145, §286