

423.50 Remittance of funds.

1. Only one remittance of tax per return is required except as provided in this subsection. Sellers that collect more than thirty thousand dollars in sales and use taxes for this state during the preceding calendar year shall be required to make additional remittances as required under rules adopted by the director. The filing of a return is not required with an additional remittance.

2. All remittances shall be remitted electronically.

3. Electronic payments may be made either by automated clearinghouse credit or automated clearinghouse debit. Any data accompanying a remittance must be formatted using uniform tax type and payment codes approved by the governing board established pursuant to the agreement. An alternative method for making same-day payments shall be determined under rules adopted by the director.

4. If a due date falls on a Saturday, a Sunday, legal holiday, or a legal banking holiday in this state, the payment, including any related payment voucher information, is due on the next succeeding business day.

5. If the federal reserve bank is closed on the due date preventing a person from being able to make an automated payment, the payment shall be accepted as timely if made on the next day the federal reserve bank is open.

6. The department shall adopt a standardized process for the remittance of tax payments. The procedure shall have the capability of processing multiple payments and simplified returns by affiliated entities, certified service providers, or tax preparers. The process adopted pursuant to this subsection is subject to the approval of the governing board.

2003 Acts, 1st Ex, ch 2, §143, 205; 2010 Acts, ch 1145, §16, 17; 2011 Acts, ch 92, §10, 11

[T] Subsection 4 amended

[T] NEW subsection 5 and former subsection 5 renumbered as 6