

**701—261.4(452A) Bonding procedure.**

**261.4(1)** When required, classes of business and new applications for fuel tax permit. See 701—subrule 67.21(1), paragraphs “a” and “b.”

**261.4(2)** Existing license holders. Existing license holders will be requested to post a bond or security when they have had two or more delinquencies in remitting the fuel tax or filing returns timely during the past 12 months when filing returns on a monthly basis. The bond or security will be an amount sufficient to cover 12 months’ fuel tax liability or \$500, whichever is greater. The simultaneous late filing of the return and the late payment of the tax will count as one delinquency. However, the late filing of the return or late payment of the tax will not count as a delinquency if the license holder can satisfy one of the conditions set forth in Iowa Code section 421.27 (penalty waiver). For waiver of bond see 701—paragraph 67.21(1)“e.”

**261.4(3)** Type of security. See 701—subrule 67.21(2).  
[ARC 6508C, IAB 9/7/22, effective 10/12/22]