

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 2123  
**Version:** As introduced

**DATE:** February 23, 2012

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**Subject:** Penalties for late payment of property taxes

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1. All classes of properties would be subject to the penalty schedule that now applies only to homestead and seasonal-recreational properties.
2. The additional 4-percent penalty that applies to the second half payment (due October 15<sup>th</sup>) on November 1<sup>st</sup> would be reduced to 2 percent.

The table compares the penalties applicable to homestead and seasonal recreational properties, to all other property types, and under H.F. 2123.

Date	Homes and seasonal-rec.		Other properties		H.F. 2123	
	1 <sup>st</sup> half	2 <sup>nd</sup> half	1 <sup>st</sup> half	2 <sup>nd</sup> half	1 <sup>st</sup> half	2 <sup>nd</sup> half
May 16	2%		4%		2%	
June 1	4%		8%		4%	
July 1	5%		9%		5%	
August 1	6%		10%		6%	
September 1	7%		11%		7%	
October 1	8%		12%		8%	
October 16	8%	2%	12%	4%	8%	2%
November 1	8%	6%	12%	8%	8%	4%
December 1	8%	8%	12%	12%	8%	6%
January 1	10%	10%	14%	14%	10%	8%