

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 551
Version: As introduced

DATE: February 28, 2011

Authors: LeMieur

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 15th) on November 1st 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. 551.

Date	Homes and seasonal-rec.		Other properties		H.F. 551	
	1 st half	2 nd half	1 st half	2 nd half	1 st half	2 nd 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%