

**75-5146. Installment pay plans for tax liability; conditions; rules and regulations.** (a) Any taxpayer or legal representative of any taxpayer may petition the secretary or secretary's designee for a pay plan whereby the taxpayer may pay an outstanding tax liability, including interest and penalty, on the installment method. The taxpayer shall submit to the secretary or secretary's designee a financial statement which verifies the taxpayer's inability to submit payment in full.

(b) The secretary or secretary's designee shall determine whether a pay plan is warranted by the taxpayer's financial condition and shall determine the length and conditions for such plan. If a taxpayer fails to comply with the terms of a pay plan established by the secretary or secretary's designee under this act, all tax, interest and penalty which is due shall be immediately collectible.

(c) The secretary shall adopt rules and regulations to administer and implement this act including the establishment of criteria governing the length and terms of such plans.

**History:** L. 1988, ch. 383, § 4; April 14.