

75-5153. Additional tax assessments; deposits; interest. Whenever an assessment is issued for additional taxes relating to any tax administered by the department of revenue, the taxpayer may deposit with the director of taxation all or any portion of the amount of additional taxes so assessed together with interest and penalty related to that portion of the tax, and the amount so deposited shall not be subject to any interest or penalty for the period from the time such deposit is made until the time the liability is finally determined. If the amount of liability finally determined is less than the amount deposited, interest, if interest is otherwise paid on refunds of the type of tax involved, shall be paid on the overpayment at the same rate and in the same manner as allowed with regard to other overpayments of the type of tax involved.

History: L. 1994, ch. 85, § 3; July 1.