

## Article - Insurance

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§6–108.

(a) A tax not paid when a report or declaration is due to be filed is subject to a penalty of 5% and interest at the rate determined under § 13-604(b) of the Tax - General Article from the date that the report or declaration was due.

(b) If an additional amount is found to be due after a report or declaration has been filed, the additional amount is subject to interest at 6% per year from the due date of the report or declaration until payment is made to the Commissioner.

(c) (1) Subject to paragraph (2) of this subsection, if an insurer that is required under § 2-113 of this article to pay a premium tax on or before the due date in immediately available funds fails to do so, the Commissioner shall assess a penalty and interest as provided in subsection (a) of this section on the unpaid tax from the date the tax is due to the date on which the funds from the tax payment become available to the State.

(2) The Commissioner may waive the penalty and interest on late payments under this subsection if the insurer proves that it:

(i) made a good faith effort to comply with the requirements of § 2-113 of this article; and

(ii) exercised due diligence to initiate payment correctly and on a timely basis.

(3) This subsection does not affect any other requirement of law for the payment of premium taxes or licensing fees by an insurer.

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