

## HB 113 -- Payment of Personal Property Taxes

Sponsor: Pollock

Beginning January 1, 2010, this bill requires collectors to establish a method by which taxes on personal property may be paid on or before June 30 of each year based on an estimate of the tax due using the previous year's rates and the current taxable tangible personal property owned on January 1 of that year. If the actual amount of personal property tax due is less than the estimated tax paid, the difference will be refunded to the taxpayer or applied to the following year's tax liability. If the actual amount of personal property tax due is more than the estimated tax paid, the difference will be due on or before December 31 of the year.