

§5276. Authority to make credits or refunds

1. General rule. The State Tax Assessor, within the applicable period of limitations, may credit an overpayment of income tax, including an overpayment reported on a joint return, and interest on the overpayment against any liability arising from a redetermination pursuant to section 6211 or any liability in respect of any tax imposed under this Title owed by the taxpayer, or by the taxpayer's spouse in the case of a joint return. The balance, after any setoff pursuant to section 185-A or pursuant to an agreement entered into under section 112, subsection 13, must be refunded by the Treasurer of State. For purposes of this subsection, "any tax imposed under this Title" includes monetary restitution ordered to be paid to the bureau as part of a sentence imposed for a violation of this Title or Title 17-A. [PL 2019, c. 659, Pt. D, §8 (AMD).]

2. Excessive withholding. If the amount allowable as a credit for tax withheld from the taxpayer exceeds the tax to which the credit relates, the excess must be considered an overpayment. [PL 2007, c. 438, §110 (AMD).]

3. Overpayment by withholder. If there has been an overpayment of tax required to be deducted and withheld under chapter 827, refund must be made to the withholder only to the extent that the amount of the overpayment was not deducted and withheld by the withholder. [PL 2007, c. 438, §110 (AMD).]

4. Credits against estimated tax. The assessor may provide for the crediting against the estimated income tax for any taxable year of an overpayment of the income tax for a preceding taxable year. [PL 2007, c. 438, §110 (AMD).]

5. Assessment and collection after limitation period. If any amount of income tax is assessed and collected after the expiration of the applicable period of limitations, that amount must be considered an overpayment. [PL 2007, c. 438, §110 (AMD).]

6. Overpayment by pass-through entity.
[PL 2007, c. 438, §110 (RP).]

SECTION HISTORY

P&SL 1969, c. 154, §F1 (NEW). PL 1981, c. 504, §3 (AMD). PL 1991, c. 546, §36 (AMD). PL 2005, c. 332, §§25,26 (AMD). PL 2007, c. 438, §110 (AMD). PL 2009, c. 361, §30 (AMD). PL 2019, c. 659, Pt. D, §8 (AMD).

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