

#### HB 2464 (Information Return Penalties)

This bill allows the Department to assess penalties when a person fails to file or who files an incomplete or incorrect information return. The penalty is \$50 per information return (W2 or 1099) up to a maximum amount of \$2,500. This bill also allows for penalties for a person who knowingly fails to file or knowingly files an incomplete, false or misleading information return. The penalty is \$250 per information return up to a maximum amount of \$25,000. The effective date of this bill is the 91st day after adjournment sine die (on or about October 8, 2013).