

No. 362, A.]

[Published July 12, 1947.]

**CHAPTER 382.**

AN ACT to create 71.09 (15) and (16) and 71.115 (7) of the statutes, relating to the filing of income tax returns and providing a penalty.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

SECTION 1. 71.09 (15) and (16) of the statutes are created to read:

71.09 (15) If any person required under this chapter to file an income tax return files such return more than 60 days after the time for filing prescribed by law, unless it is shown that such late filing was due to reasonable cause and not due to neglect, there shall be added to the tax 25 per centum of the amount otherwise payable on the income reported in such late return. The amount so added shall be assessed, levied and collected in the same manner as additional income taxes, and shall be in addition to any other penalties imposed by chapter 71.

(16) If any person required under this chapter to file an income tax return, fails to file a return or files an incomplete or incorrect return, unless it is shown that such failure or filing was due to good cause and not due to neglect, there shall be added to such person's tax for the income year 25 per centum of the amount otherwise payable on any taxable income subsequently discovered or reported. The amount so added shall be assessed, levied and collected in the same manner as additional normal income taxes, and shall be in addition to any other penalties imposed by chapter 71.

SECTION 2. 71.115 (7) of the statutes is created to read:

71.115 (7) If the taxpayer omits from gross income an amount properly includable therein which is in excess of 25 per cent of the amount of the gross income stated in the return the tax may be assessed at any time within 10 years after the return was filed, notwithstanding any other limitations expressed in this chapter.

Approved July 9, 1947.