



Ohio Revised Code

Section 5711.27 Penalty assessment for failure to make return or list or disclose all taxable property - personal liability of fiduciary.

Effective: June 26, 2003

Legislation: House Bill 95 - 125th General Assembly

No taxpayer shall fail to make a return within the time prescribed by law, or as extended pursuant to section 5711.04 of the Revised Code, nor fail to list in a return or disclose on an accompanying balance sheet or in other information filed with the return any item of taxable property the taxpayer is required to list in the return under sections 5711.01 to 5711.36 of the Revised Code.

If any taxpayer fails to make a timely return, or fails to list or disclose any item the taxpayer is required to return, the assessor shall add to the assessment of each class or item of taxable property the taxpayer failed to return, list, or disclose a penalty of up to fifty per cent of the assessment; but if such taxpayer makes, within sixty days after the expiration of the time prescribed by such sections, a return or an amended or supplementary return and lists therein or discloses on an accompanying balance sheet or in other information filed with the return all items of taxable property the taxpayer is required by such sections to list, and in all cases in which the taxpayer's only default is the failure to pay the amounts specified in section 5719.02 of the Revised Code within the time therein specified, such penalty shall be five per cent of the assessment, and, if the assessment certificate has been issued, an amended assessment certificate shall be issued and substituted therefor.

The penalty provided in this section may be abated in whole or in part by the assessor when it is shown that such failure is due to reasonable cause. The penalty assessment shall be entered on the proper tax list and duplicate, and taxes shall be levied thereon the same as on the assessment itself.

A fiduciary against whom a penalty assessment is made shall be personally liable for the amount of taxes levied in respect to such penalty assessment and any additional charge, and in case of fraud or intent to evade taxes, such fiduciary shall have no right of reimbursement against the property held by the fiduciary as such fiduciary nor against the person for whose benefit the same is held.