TITLE 12—DEPARTMENT OF REVENUE
Division 10—Director of Revenue
Chapter 10—Financial Institutions

PROPOSED AMENDMENT

12 CSR 10-10.145 Refund of Overpayment of Bank Tax— Refund From Other County. The department is amending the purpose statement and section(3), removing sections (2) and (4), and renumbering as necessary.

PURPOSE: This amendment updates bank franchise tax overpayment interest language in light of statutory changes made, since the most recent amendment to this rule, by sections 32.068 and 32.069, RSMo.

PURPOSE: This rule [establishes an effective date and period for which] ***addresses*** *bank franchise tax refunds [may be issued, as provided by sections 148.050, 148.062 and 148.076, RSMo]* ***and overpayment interest****.*

(1) This rule shall only apply for the purpose of refunds of overpayments of taxes paid pursuant to section 148.030, RSMo.

[(2) Credits will be allowed for credits approved by the director for taxable years prior to 1987.]

*(3)]****(2)*** Interest will be allowed on any overpayments *[at a rate in accordance with section 143.811, RSMo]* if the overpayment is not refunded within one hundred twenty (120) days of the **latest of the following: the** due date **of the return, without regard to any extension of time; the date the taxpayer files for a credit or refund and provides accurate and complete documentation to support such claim;** or **the** date the return**, payment, or refund claim** was filed*[, whichever occurs later].* **The rate set by section 32.068, RSMo, shall be the applicable interest rate, regardless of whether the overpayment resulted from the filing of an original or amended return.**

[(A) Interest shall be allowed on any overpayment resulting from the filing of an amendment of the tax by the taxpayer for taxable year 1987 and after that on or before the last day prescribed for filing of the return without regard for any extension of time at the rate established by section 143.811, RSMo.

(B) Interest shall be allowed on any overpayment where the overpayment resulted from filing of an amendment of tax by the taxpayer for taxable year 1987 and after that following the last date prescribed for the filing of the return at the rate of six percent (6%) per annum.

(C) No interest shall be allowed if the overpayment of tax is refunded within one hundred twenty (120) days after the last date prescribed or permitted by extension of time for filing the return.]

[(4) For purposes of this rule, the last day prescribed for filing shall be April 15 of the taxable year.]

[(5)] **(3)** Overpayments resulting from the calculation of tax in accordance with section 148.030.2(1), RSMo will be refunded from the General Revenue Fund, plus any applicable interest.

[(6)] **(4)** Overpayments resulting from the calculation of tax in accordance with section 148.030.2(2), RSMo will be refunded if funds are available from the political subdivision(s) in which the institution is located. If funds are not available, the institution will be given a credit or it must apply for a refund of the overpayment from the political subdivision(s) in which the institution is located.

[(7)] **(5)** All refunds or credits resulting from overpayments must be approved by the department before the refund or credit can be issued.

*AUTHORITY: section 148.100, RSMo [1986]**2016**. Original rule filed March 2, 1987, effective Aug. 13, 1987. Amended: Filed April 1, 1992, effective Sept. 6, 1992. Amended: Filed Sept. 10, 2026.*

PUBLIC COST: This proposed amendment will not cost state agencies or political subdivisions more than five hundred dollars ($500) in the aggregate.

PRIVATE COST: This proposed amendment will not cost private entities more than five hundred dollars ($500) in the aggregate.

*NOTICE TO SUBMIT COMMENTS: Anyone may file a statement in support of or in opposition to this proposed amendment with the Missouri Department of Revenue, General Counsel's Office, 301 West High Street, Room 670, Jefferson City, MO 65105-0475. To be considered, comments must be received within thirty (30) days after publication of this notice in the **Missouri Register**. No public hearing is scheduled.*