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## PENALTY & INTEREST SAMPLE

<u>FILING INCOME TAX</u>	<u>ESTIMATED TAX</u>	<u>IRA INDIVIDUAL RETIRMENT ACCOUNT</u>	<u>FAILURE TO MAINTAIN HEALTH COVERAGE</u>	<u>EARNED INCOME CREDIT CLAIM</u>	<u>PAYROLL 941 QT.</u>
FILE IT DONT PAY YOU TAXES YOU ARE ASSESED .5%	PENALTIES 3% COMPOUNDED DAILY	10% IF WITHDRAW BEFORE 59 1/2 EXCEPTION	2016 2.5% GOES UP EVERY YEAR	ERROR DUE TO RECKLESS OR INTENTIONAL TAXPAYER IS NOT ALLOWED TO TAKE THE CREDIT FOR 2 YEARS	941 LIABILITY MORE THAN \$2,500 PER QT. 5% OF THE UNPAID TAX DUE WITH THAT RETURN MAXIMUM PENALTY IS 25%
DONT FILE IT DONT PAY YOU ARE ASSESED 5%	INTEREST RATE INDIVIDUAL EACH QT. 3%	1ST TIME HOME BUYER, EDUCATION, HEALTH	<u>SALES TAX</u>	ERROR TO A FRAUD TAXAPAYER IS NOT ALLOWD TO TAKE THE CREDIT FOR 10 YEARS EVEN IF ELIGIBLE.	<u>PAYROLL 944 YEARLY</u>
<u>PENALTY OF EARLY WITHDRAW FROM SAVING IS DEDUCTIBLE</u>	CORPORAT. EACH QT. 2%	<u>SEC. OF STATE STAT. OF INFO.</u>	PENALTY 10% PER MONTH		944 LIABILITY MORE THAN \$1,000 PER YEAR 5% OF THE UNPAID TAX DUE WITH THAT RETURN MAXIMUM PENALTY IS 25%
<u>NOT DEDUCTIBLE</u>	FRAUD 75%	1ST X \$250 2ND X SAME YR. \$450	INTEREST .75% PER MONTH		
ANY AMOUNT PAID TO ANY GOVERMENTAL AGENCIES	<u>CITY OF LA</u> INTEREST .3% PENALTY 1ST MONTH 5% 2ND MONTH 10% 3RD MONTH 15% 4TH MONTH 20% 5 & MORE 40%				