

Revenue Notice #95-06:

M4-NP 1994 Filers; Automatic Abatement of Penalties

(Update: Revenue Notice #95-06 has been repealed by Revenue Notice #03-04.)

Organizations who file Federal Form 990-T (Exempt Organization Business Income Tax Return) to pay the Proxy Tax due under Internal Revenue Code, section 6033 (e)(2), must also pay the Proxy Tax imposed under Minn. Stat. § 290.05, subd. 3(v)(c). Although that particular provision was passed intended to be effective for the tax year 1994, a specific effective date was not provided in the law. Organizations who had a tax year ending December 31, 1994 should have filed their Forms M4-NP by May 15, 1995.

The Department of Revenue will automatically abate any late filing or late payment penalties assessed for any organization who files their Form M4-NP late due to the delay in establishing the effective date, as long as the return is filed on or before October 1, 1995.

Patricia A. Lien
Assistant Commissioner for Tax Policy

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