

December 11, 1992

**LATE TAX RETURNS**

Colorado Gaming Regulation 47.1-1616 reads in pertinent part as follows:

Taxes and fees . . . and all reports relating thereto must be received by the Commission not later than the due date specified by law, except that the taxes, fees, and reports shall be deemed to be timely filed if the licensee demonstrates to the satisfaction of the Commission that they were deposited in a United States post office or mailbox, with first class postage prepaid, and properly addressed to the Division, within the time allowed for payment of the taxes or fees.

By statute, casinos have fifteen days following the end of each retail month to remit their taxes (C.R.S. 12-47.1-602). The tax return must be **postmarked** by the 15th day of each month unless the 15th falls on a Sunday or holiday, in which case the return must be postmarked by the following business day.

Failure to submit returns postmarked by the due date subjects violating licensees to a penalty of 15 percent of the tax or \$10, whichever is greater. In addition, late taxes are subject to an interest charge of 2 percent per month or \$5, whichever is greater. (C.R.S. 12-47.1-604.)

The Director of the Division of Gaming has the authority to reduce or eliminate the penalty for late returns. However, a casino must demonstrate in writing to the Director *good cause* for submitting a late return. Failure to get the return to the post office on time or discrepancies between meter-generated postmarks and postal service postmarks are not considered good causes.