

23 VAC 10-220. AIRCRAFT SALES AND USE TAX

~~23 VAC 10-220-80. Disposition of funds.~~

~~All funds collected under this chapter by the Commissioner will be paid forthwith into the State Treasury and the revenue derived from the collections, net of refunds, will be credited to the special fund created under §5.1-51 of the Code of Virginia. The special fund is created for the purpose of the administration of the aviation laws, for the construction, maintenance and improvement of airports and landing fields and for the promotion of aviation in the interest of operators and in the interest of the public.~~

~~23 VAC 10-220-90. Civil penalties.~~

~~A. Generally. When any person, firm or corporation fails to make any return or pay the full amount of tax due thereon or willfully files a false or fraudulent return with willful intent to defraud the state, penalties will be imposed.~~

~~B. Failure to file or pay. When any person fails to file a return or pay the full amount of tax due thereon within thirty days from the time the aircraft was required to be licensed in Virginia, a specific penalty of five percent of the amount of unpaid tax will be added to the tax. An additional five percent penalty will be added to the tax for each additional thirty day period or fraction thereof during which the failure to file the return or pay the full amount of tax continues, such penalty not to exceed twenty-five percent in the aggregate. There is no minimum penalty.~~

~~1. If the person fails to file a monthly return or pay the tax due in a timely manner and the Tax Commissioner is satisfied that such failure is due to providential or other good cause, the return may be accepted exclusive of penalties, but interest determined in~~

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~~accordance with §58.1-15 of the Code of Virginia must be paid. Requests for waiver of penalty must be made in writing to the Department of Taxation and must include all pertinent facts to support the request.~~

~~C. False or fraudulent return. Where willful intent exists to defraud the state of any tax due under this chapter, or in the case of willful failure to file a return with the intent to defraud the state of any such tax, a specific penalty of fifty percent of the amount of the proper tax will be assessed. It will be prima facie evidence of intent to defraud when a purchaser or user of an aircraft reports the sale price or current market value of his aircraft, as the case may be, at fifty percent or less of the actual amount.~~

~~D. Collection of penalties. All penalties and interest imposed by this chapter will be payable by the dealer, purchaser or user of the aircraft and collectible by the Commissioner in the same manner as if they were a part of the tax imposed.~~

~~E. Interest. Interest at a rate determined in accordance with §58.1-15 of the Code of Virginia on the unpaid amount of the tax will accrue from the original due date of the tax until the time of payment.~~