

TITLE 4: ECONOMIC RESOURCES
DIVISION 1: REVENUE AND TAXATION

§ 1810. Authority to Reduce and Negotiate Tax and Penalties; Authority to Make Credits or Refunds.

(a) The Secretary may waive any additions to tax, additional amounts, or penalties, or any part thereof attaching to acts performed or not performed by any taxpayer acting in reasonable reliance on this Division or on any rules or regulations promulgated hereunder. The Secretary shall have the authority to prescribe by regulation standards necessary to carry out the intent and purpose of this section.

(b) In the case of any overpayment or rebate, the Secretary, within the applicable period of limitations, may credit the amount of such overpayment or rebate, including any interest allowed thereon, against any liability in respect of any CNMI tax or fee on the part of the person who made the overpayment or is entitled to the rebate, and shall, subject to section 1853, refund any balance to such person.

Source: PL 3-11, § 810; repealed and reenacted by PL 14-35, § 4 (1810).