

TITLE 4: ECONOMIC RESOURCES
DIVISION 5: BUSINESS REGULATION

§ 50222. Tax Redetermination.

In the case of any Beneficiary that, in accordance with the applicable laws of the Commonwealth, shall have applied for and been granted a redetermination of tax liability or taxes payable or in the case of a redetermination of tax liability made by the Division of Revenue and Taxation, the amount of abated or rebated taxes determined for such Beneficiary for the taxable years affected shall be accordingly adjusted by the Director of Revenue and Taxation and said Beneficiary shall be required to pay the balance due for said taxable years, if any, together with interest at the rate currently assessed by the Government of the Commonwealth per annum from the date the Beneficiary realized the abatement or rebate benefit; provided, that said balance due may be offset or credited against any tax refund due to the Beneficiary.

Source: PL 12-32, § 3 (3322).