

79-1427c. Escaped personal property discovered between January 1, 1994, and March 14, 1995; duties of appraisers; penalty waived, when. If, from and after January 1, 1994, and on or before March 14, 1995, the county or district appraiser discovers any taxable tangible personal property which would be subject to a penalty pursuant to the provisions of K.S.A. 79-1427a, and amendments thereto, such property shall be listed and appraised and taxes collected thereon as provided in K.S.A. 79-1427a, and amendments thereto; however, such property shall not be liable for any taxes that would have been levied against such property for any year prior to the 1992 tax year and no penalty shall be added. Notwithstanding the foregoing, the penalties prescribed by K.S.A. 79-1427a, and amendments thereto, shall be added whenever any person, association, company or corporation that has fraudulently failed to list or has fraudulently underreported tangible property required to be listed for taxation as provided in K.S.A. 79-306, and amendments thereto. Such fraud shall be proven by clear and convincing evidence.

History: L. 1994, ch. 275, § 14; July 1.