

**Sec. 12-728(a)-1. Interest on deficiency assessments**

(a) If a deficiency is assessed by the Commissioner after examination of a final return pursuant to Section 12-728 of the general statutes, the amount of the deficiency shall bear interest at the statutory rate under Section 12-728 of the General Statutes for each month or fraction thereof from the date when the original tax became due and payable.

(b) For purposes of Section 12-728(a) of the general statutes and this section, the “date when the original tax became due and payable” does not mean the due date(s) of any installments of estimated tax required under Part VIII, but means the due date of the final tax return required to be filed by the fifteenth day of the fourth month following the close of the taxable year with respect to which such installments of estimated tax were made, and of such other returns as may be required under the Income Tax Act.

(c) Interest shall accrue pursuant to this section irrespective of whether or not a deficiency assessment has become final for purposes of Section 12-729(a) of the general statutes.

(d) For the definition of “month or fraction thereof,” see § 12-701(b)-1 of Part XIV.

(e) While this section pertains to Section 12-728(a) of the general statutes, for purposes of supplementary interpretation, as the phrase is used in Section 12-2 of the general statutes, the adoption of this section is authorized by Section 12-740(a) of the general statutes.

(Effective November 18, 1994; Amended December 19, 2002)