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2971.65 LIMITATIONS OF TIME FOR ASSESSMENT OF TAX.

Subdivision 1. General rule. Except as otherwise provided, the amount of taxes or surcharges assessable must be assessed within 3-1/2 years after the date the return is filed.

Subd. 2. Filing date. For purposes of this section, a return filed before the last day prescribed by law for filing the return is considered to be filed on the last day.

Subd. 3. False or fraudulent return. Notwithstanding the limitation under subdivision 1, the tax or surcharge may be assessed at any time if a false or fraudulent return is filed or when a taxpayer fails to file a return.

Subd. 4. **Omission in excess of 25 percent.** Additional taxes or surcharges may be assessed within 6-1/2 years after the due date of the return or the date the return was filed, whichever is later, if the taxpayer omits from a gross premiums tax or surcharge return an amount of tax in excess of 25 percent of the tax or surcharge reported in the return.

History: 2000 c 394 art 1 s 14; 2010 c 389 art 6 s 18