293.09 WITHHOLDING OF TAX BY EDUCATIONAL INSTITUTION; LIABILITY ON FAILURE TO WITHHOLD.

Every educational institution making such income or annuity payments which are subject to tax hereunder and upon which the tax has not been paid shall, at the time the payments are made, withhold and deduct therefrom the amount of the tax due thereon, and pay the same to the commissioner of management and budget. Failure to withhold the tax and to make payment, at the time and in the manner hereinbefore required, shall render the educational institution liable for the amount of the tax, with interest at the rate of 12 percent per annum from the time the tax should have been paid, to be recovered in an action by the attorney general for and in behalf of the state.

History: *(2394-99) Ex1937 c 91 s 9; 2003 c 112 art 2 s 50; 2009 c 101 art 2 s 109*