

Metro Code Section 7.05.180 is amended as follows, with underlined text representing inserted text and ~~striketrough~~ representing deleted text:

7.05.180 Payment of Estimated Tax

- (a) Every taxfiler expecting to have a tax liability under Chapter 7.06 or Chapter 7.07 of \$1,000 or greater for tax years 2021-2025 or \$5,000 or greater for tax years 2026-2030 must estimate and pay the taxfiler's tax liability for the current tax year as follows:
 - 1. Quarterly payments as provided in Section 7.05.190; or
 - 2. Employer provided withholding from taxfiler's wages as provided in Section 7.06.120.
- (b) If a taxfiler is required to remit estimated tax payments, the amounts remitted must total either the lesser of ninety percent of the taxfiler's current year tax liability or one hundred percent of the taxfiler's reported prior year tax liability.
- (c) The Administrator will not impose underpayment penalties or interest for failure to make quarterly estimated payments for tax year 2021 (tax year beginning on or after January 1, 2021) and tax year 2022 (tax year beginning on or after January 1, 2022). For tax years beginning on or after January 1, 2023, the Administrator will impose penalties and interest as provided in this chapter.