**Section 2525.40 Definitions**

Except as stated and unless a different meaning of a term is clear from its context, the definitions of terms used in this Part shall be the same as those used in 50 Ill. Adm. Code 2500.40 and any of the Acts in Chapter 215 of the Illinois Compiled Statutes.

 Taxpayer's estimated liability means either:

 The total tax paid during the previous calendar year, or

 80% of the actual tax for the current calendar year.

 Timely filing of a tax return means when a filing is made as calculated pursuant to 50 Ill. Adm. Code 2500.60 on or before the due date. For example, pursuant to 50 Ill. Adm. Code 2500.60(b)(1) the time of filing for documents mailed through the U.S. Mail is the date of the U.S. postmark, thus a timely tax return filing would be a tax return filing that has been U.S. postmarked on or before March 15.

(Source: Amended at 24 Ill. Reg. 10235, effective July 1, 2000)