**Section 2765.55 Imposition Of Penalty**

a) The penalty for late filing of the "Employer's Contribution and Wage Report" provided in Section 1402B of the Act shall be a sum equal to the lesser of $5 for each $10,000 or fraction thereof of the total wages for insured work paid during the period or $2,500, for each month or part thereof of such failure to file the report. In no case, however, will the penalty be less than $50 nor more than the lesser of $10 for each $10,000 or fraction thereof of the total wages for insured work paid during the period or $5,000.

b) If a timely wage report is deemed insufficient (see Section 2760.120(a)) by the Director, the employer has 30 days after the mailing of the notice of such insufficiency to the employer within which to file a corrected and sufficient wage report without penalty.

c) A penalty may be waived for good cause shown as provided in Sections 2765.65 and 2765.68.

(Source: Amended at 16 Ill. Reg. 2131, effective January 27, 1992)