

Instructions for Completing Quarterly B&O Tax Return

1. Tax Period

Select the box for the tax period for which you are submitting this return. Enter the year **or** indicate the dates if you are filing for some other period.

2. Timely Submission

A return must be submitted within 30 days from the end of the period covered by this return. Reply Yes or No. *If your reply is No you must pay interest and penalties (see #7 below).*

3. Taxpayer Information

Provide the name, address, and telephone number of the taxpayer.

4. Business Information

- Check the legal structure of the business
- Reply Yes or No.
- Reply only if your answer to **4b** was Yes.

5. Business Name

Indicate the legal name in which this business is licensed.

6. Type of business or occupation

Enter the type of business or occupation such as painter, contractor, rental property, retail store, restaurant, bed and breakfast, lawn service, fuel delivery, etc.

7. Tax Worksheet

Identify the specific business or occupation category to determine the tax rate.

Retail includes gift shops, general stores, restaurants and other similar businesses.

Service business or calling includes lawn services, B&Bs, cleaning services, and other similar businesses.

Enter the gross sales or income amount, multiply by the appropriate rate per \$100 and enter the result in the Tax column. For example, if the Gross Sales and Income Amount for a gift shop is \$10,000, the tax would be $\$10,000 * .50/100 = \50 .

Add all entries in the Tax column and enter that amount on line **7a. Total Amount of Taxes Due.**

If the tax return is being submitted within 30 days of the end of the period covered, enter 0 in

the Tax column on lines **7b** and **7c**. Add lines **7a**, **7b**, and **7c** and enter the result in the Tax column for TOTAL REMITTANCE. Sign and date the return and mail it with the remittance to the Town of Harpers Ferry.

If the tax return is being submitted after 30 days from the end of the period covered, determine the number of months it is late. For example, if the return is being submitted March 15 for the second quarter (Oct. 1-Dec. 31), that return was due by the end of January. In February, it would have been late one month; in March, it is late two months (a partial month is counted as one month).

Interest on late returns is charged at the rate of 8% per annum. Multiply the amount of tax due on line **7a** by .08/12 times the number of months late and enter the result in the Tax column on line **7b**. For example, if the amount of tax due on line **7a** were \$50 and the return were 2 months late, the amount of interest would be calculated as:
 $\$50 * .08/12 * 2 = \0.67

Penalties on late returns are calculated at the rate of 5% for the first month late and an additional 1% for each subsequent month late. For example, if a return were 2 months late the penalty would be 5% + 1% = 6% of the tax due.

To calculate the penalty, multiply the amount of tax due on line **7a** by the appropriate rate based on the number of months the return is late. For example, if the tax due were \$50 and the return is two months late, the penalty would be:
 $\$50 * .06 = \3.00 . Enter the penalty amount on line **7c**.

Add lines **7a**, **7b**, and **7c** and enter that amount in the Tax column for TOTAL REMITTANCE. Sign and date the return and mail it with the remittance to the Corporation of Harpers Ferry.

Direct any questions to Town Hall at 304-535-2206, ext. 2.