

BUSINESS REGISTRATION AND REGISTRATION TAX

A. BUSINESS REGISTRATION

1. Minimum Fee (\$50.00 in most cases) paid at issuance of Business Registration annually.
2. Renewals are mailed out in January, due February 1 thru 28, and are delinquent after March 1st of each year.
3. One Business Registration per location is required for each different business. Business Registrations CANNOT be transferred to a new location.
4. If a business is sold, the Business Registration may be transferred into the name of the new owner for a fee of \$5.00. The new Business Registration will remain effective for the same period as the original Business Registration.
5. Penalty for operating without a Business Registration - \$200.00.

B. BUSINESS REGISTRATION TAX

(Monthly extension of the Business Registration based on \$1.00 per \$100.00 retail sales or 1%)

1. Due and payable by the 20th of each month. A 3% deduction allowable until the 20th following the month of sales.
2. Delinquent on the 21st of the month following the month of sales.
3. Penalty for delinquent filing after the grace period, 8% per month of the Business Registration tax for each month. (For instance, if the March payment isn't received in April when it is due, but paid in May it would incur an 8% penalty; if paid in June, it would be 16%, etc.)
4. Business Registration Tax Year begins in March and ends the last day of February.
5. Minimum tax fee per month is \$1.50
6. Business Registration Tax Form is required to be submitted monthly, whether business is OPEN or CLOSED, unless the submission of a written notification of Closed for the Season is received by this office. This notification should also include the anticipated date of Re-Opening. Unless this notification is received, the business will remain in the status of Open, and failure to submit the forms will cause the business to be placed on the delinquent list.
7. Penalties: Failure of payment may result in the revocation of the Business Registration.
 - a. The City Clerk is empowered to examine the books of any business holding a Business Registration, including Federal Tax Returns and State Returns. The Clerk is empowered to ascertain and fix the amount due from the best available data.
8. Business Registration Tax Returns should be submitted for each license separately. Forms should contain gross sales and payment amount. If an individual is submitting forms for more than one business, one check for the total amount of all forms may be submitted.

NOTE: The \$50.00 fee each year is deductible from your Business Registration Tax. If not used by February, the credit is lost. (Example: March Sales is \$3000.00, 1% is \$30.00, minus 3% discount if paid by the 20th (-.90) = \$29.10 would be deducted on the Adjustment Line and Credit Balance = \$20.90. You use the credit on the following months until it reaches a balance of \$0.00, then you submit the monies owed.)