

Rev - JAN 2020 YEARLY BUSINESS AND OCCUPATION TAX RETURN
RETAIL AND WHOLESALE
CITY OF BUCKHANNON, 70 E MAIN ST BUCKHANNON, WV 26201

| | | |
|-----|--|-----------------------|
| 1 | Gross RETAIL Revenue for Year of _____, 20____ | \$ _____ |
| 2 | Gross WHOLESALE Revenue for Year of _____, 20____ | \$ _____ |
| 3 | Total Retail and Wholesale Sales | \$ _____ |
| | Establish % of Retail & Wholesale sales | |
| 4 | Retail sales divided by total R&W sales (line 1 divided by line 3) | % _____ |
| 5 | Wholesale sales divided by total R&W sales (line 2 divided by line 3) | % _____ |
| 6 | Exemption to be deducted from total sales | <u>\$1,000,000.00</u> |
| 7 | Gross Revenue less prorated exemption | \$ _____ |
| | Less Adjustments to Gross | |
| 8 | Non-Retail/Non Wholesale Revenue included in line 1 & 2 | \$ _____ |
| 9 | Cash Discounts taken on sales | \$ _____ |
| 10 | Proceeds of sales of goods, wares, or merchandise returned by customers when the sales price is refunded in cash or by credit | \$ _____ |
| 11 | Amount allowed as "trade-in value" for any article accepted as partial payment for any article sold | \$ _____ |
| 11a | Excise tax imposed by the State of W. Va. Pursuant to Title 110: Legislative Rules of the W. Va. Dept. of Tax and Revenue; Series 126, Municipal Business and Occupation Tax of the State of West Virginia's Department of Tax and Revenue, the following shall be deducted or excluded from gross income: | \$ _____ |
| 12 | a. Gasoline tax | \$ _____ |
| 13 | b. Diesel fuel tax | \$ _____ |
| 14 | c. Cigarette tax | \$ _____ |
| 15 | d. beer barrel tax | \$ _____ |
| 16 | e. soft drink tax | \$ _____ |
| 17 | Certain excise taxes levied by the United States of America which are taxes upon the consumer and which are held in trust by the vendor as agent for the federal government may be deducted from gross income in deriving the adjusted gross income. These federal excise taxes include federal excise tax paid on gasoline, diesel fuel and certain lubricants, however, federal excise taxes upon alcohol and distilled spirits, tobaccos, cigars, cigarettes, matches, automobiles, tires, etc., are not deductible or excludible from deductible or excludible from gross income for municipal B & O tax purposes; | \$ _____ |
| 18 | That portion of gross income realized by fraternal societies, organizations and associations organized and operated for the exclusive benefit of their members and not for profit, but provided, that the portion of gross income arising from the sale of alcoholic beverages and food of such fraternal societies, organizations and association licensed as private clubs under the provisions of Chapter 60, Article 7, Section 1 et seq. of the West Virginia Code, shall be subject to this B & O tax; and | \$ _____ |
| 19 | Any other deductions, exclusions or adjustments now specifically prescribed or as would be hereafter authorized and required by the West Virginia Legislature or the West Virginia Department of Tax and Revenue. | \$ _____ |
| 20 | (Total of lines 8-19) | \$ _____ |

| | | |
|----|---|----------|
| 21 | Reporting Gross Amount (line 7 less line 20) | \$ _____ |
| 22 | Retail sales equal line 21 x percentage rate on line 4 | \$ _____ |
| 23 | Wholesale sales equal line 21 x percentage rate on line 5 | \$ _____ |
| 24 | RETAIL - Multiply first \$2.5 million of line 22 by .0020 | \$ _____ |
| 25 | RETAIL - All over \$2.5 million of line 22 multiply by .0045 | \$ _____ |
| 26 | WHOLESALE - Multiply first \$2.5 million of line 23 by .0010 | \$ _____ |
| 27 | WHOLESALE -All over \$2.5 million of line 23 by .0015 | \$ _____ |
| 28 | Net Amount of Tax (line 24 thru 27) | \$ _____ |
| | ADD PENALTIES AT 5% FOR FIRST 30 DAYS DELINQUENCY | |
| 29 | PLUS 1% FOR EACH SUCCEEDING 30 DAYS | \$ _____ |
| 30 | TOTAL TAX AND INTEREST DUE (ADD LINES 28 AND 29) | \$ _____ |

UNDER PENALTIES OF PERJURY, I DECLARE THAT I HAVE EXAMINED THIS RETURN, INCLUDING ACCOMPANYING SCHEDULES AND STATEMENTS AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS TRUE, CORRECT, AND

COMPLETE.

FED ID # _____

Business Name

Address

(Date)

(Phone No.)

(Signature of Qualified Officer)

(Title)