

CAPC SALES TAX REMITANCE INSTRUCTIONS

1. All information supplied in the Gross Receipts Tax Monthly Report should be on the basis of actual records and all records, including books of account, invoices, credit memoranda, refund slips and all other evidence of every kind which will substantiate and prove the accuracy of the return as made on this form are required to be kept for three (3) years, and open to the examination and audit by the City of Eureka Springs.
2. The Gross Receipts Tax Monthly Report form is required by law to be delivered to the City Advertising & Promotion Commission's office (P. O. Box 522) on or before the last day of the month following the month reported. Your report must be postmarked by the first business day of the following month in order to be considered on time. A report must be filed whether you have any income or not. Send in a report showing \$0 as gross receipts if your business was closed.

The report should be for one calendar month, not for 30 consecutive days. If you start business during a month, file your first report for that partial month. Then file your following reports for each whole month. If the tax report including full payment of tax due is postmarked by the 20th of the month you get a discount and can remit 98% of the tax due. But, if the tax report is postmarked and the tax paid after the 20th of the month, 100% of the tax is due. If the tax report is postmarked & the tax is paid after the first day of the month following the due date, a penalty is due as per instruction number 3 below.

3. If the tax is paid after the 20th, but on or before the 1st day of the month following, no discount is allowed. If the report is filed before the 1st day of the month following the due date but payment is made after the 1st day of the month following the due date a penalty of 5% per month up to the maximum of 35% and interest of 10% per annum will be assessed and you will receive an invoice for said amounts which is due upon receipt. If your tax report and payment are not received by the due date, your web presence will be removed from **eurekasprings.org** until payment in full + penalties and interest has been received.
4. Acceptance by the City Advertising & Promotion Commission of tax remitted with any report shall not be conclusive as to the correctness of the matters set forth by the taxpayer in the report and shall not be finally determinative of the amount of tax liability.
5. Total "DEDUCTIONS" in the appropriate column on the Report Form. Deductions must be itemized. NOTE: If you include the 12.375% or 14.375% taxes in your Gross Receipts, use the following calculation: Gross Receipts divided by 1.14375 or 1.12375=Net Taxable Receipts; Gross Receipts-Net Taxable Receipts=Taxes (See 2.A on Report Form)

Tax forms can be printed from our business website, **capc.biz** or picked up at the capc office.