

SARASOTA COUNTY TOURIST DEVELOPMENT TAX

INSTRUCTIONS FOR COMPLETING RETURN FORMS

Carefully review the information printed on the forms, including rental location and mailing address. If any information is incorrect or omitted, please write the correct information on your first return. We will update our records and send you new forms for the remainder of the year.

Reminder: If you do not rent for a particular month, you MUST complete a return indicating zero rent unless you have filed an affidavit with this office to inactivate your account. (Failure to file will subject you to a late filing penalty.) If you have any questions, please call us at (941) 861-8300.

STEP ONE – Rental Amount:

Gross Rental Receipts: Enter the total amount of revenue received for transient rentals.

Exempt Rental Receipts: Enter the total amount of revenue reported on line one (gross rental receipts) that was received from exempt renters (for example: military, non-profit agencies, churches, full time students, etc.).

Taxable Rental Receipts: This is the amount of revenue on which tax was collected. Gross Rental Receipts (line 1) less Exempt Rental Receipts (line 2).

STEP TWO – Tax Amount:

Total Tax Collected: Enter the amount of Tourist Development Tax collected.

STEP THREE – Collection Allowance OR Penalty & Interest:

*Return is filed by
the 20th of the
next month*

Less – Collection Allowance: The collection allowance for the collection of this tax is 2.5% (two and one half percent) on the first \$1,200.00 of tax (line 4). The collection allowance is **not to exceed \$30. You are entitled to a collection allowance only if the return is filed on time.**

*Return is filed
delinquent – filed after
the 20th of the month
following the month
tax was collected*

Plus – Penalty and Interest: If the return and payment are not postmarked by the 20th of the month following the reporting period, the collection allowance (line 5) is forfeited. In addition, you are liable for the penalty (line 6) and interest (line 7). The penalty is 10% of the tax due (line 4) for each month that the return is delinquent with a **minimum penalty of \$50.00 - whichever is greater.** The interest rate is variable. You will need to contact our office at (941) 861-8300 for instructions.

STEP FOUR- Remit Taxes Collected:

Total Amount Due: This is the total tax due (line 4) LESS the collection allowance (line 5) if the return is filed on time **OR** the total tax due (line 4) PLUS penalty (line 6) and interest (line 7) if the return is delinquent. Please make your check payable to Barbara Ford-Coates, Tax Collector for the amount on line 8.

STEP FIVE - Verify and Sign:

Signature: The person completing the return needs to verify all the information and sign the bottom of the return in the space provided.

EXAMPLES:

February, 2010 return filed **on time** (postmarked on or before March 20, 2010) - **4% tax rate**

SARASOTA COUNTY TOURIST DEVELOPMENT TAX RETURN		SUBMIT WITH PAYMENT																		
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May, 2010 return filed **late** (postmarked June 21, 2010 or later) - **4.5% tax rate**

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