



KEYSTONE
collections group®

PO Box 489 • Irwin PA 15642

Phone: (724) 978-2867 • Fax: (412) 927-3646

KeystoneCollects.com

OWEN J. ROBERTS SCHOOL DISTRICT

2023 FINAL RECONCILIATION

2024 ESTIMATE

MERCANTILE TAX

DUE DATE: APRIL 15, 2024

ACCOUNT #: _____

Company name: _____

Street Address: _____

City, State, Zip Code: _____

ATTACH 2023 FEDERAL TAX FORMS FOR SUPPORTING DOCUMENTATION OF GROSS RECEIPTS.

COMPUTATION OF GROSS RECEIPTS - SEE BACK OF RETURN

2023 FINAL RECONCILIATION

| | TYPE OF BUSINESS | GROSS RECEIPTS | EXEMPTIONS | TAXABLE RECEIPTS | RATE | TAX DUE |
|---|---|----------------|------------|------------------|---------|---------|
| 1 | Retail | | | | 0.00075 | |
| 2 | Wholesale | | | | 0.0005 | |
| 3 | Total Tax (add lines 1 and 2; if total due is less than \$10.00, enter \$10.00) | | | | | |
| 4 | Credit or last year's estimated payment (excluding penalty & interest) | | | | | |
| 5 | Net Tax Due (subtract line 4 from line 3) | | | | | |
| 6 | 10% Penalty if paid after April 15 (multiply line 5 by 0.1) | | | | | |
| 7 | 1% Interest per month if paid after April 15 (multiply line 5 by 0.01 by number of months delinquent) | | | | | |
| 8 | SUBTOTAL (add lines 5, 6, and 7) | | | | | |

2024 ESTIMATE

| | TYPE OF BUSINESS | GROSS RECEIPTS | EXEMPTIONS | TAXABLE RECEIPTS | RATE | TAX DUE |
|----|--|----------------|------------|------------------|---------|---------|
| 9 | Retail | | | | 0.00075 | |
| 10 | Wholesale | | | | 0.0005 | |
| 11 | Tax Due (add lines 9 and 10; if total due is less than \$10.00, enter \$10.00) | | | | | |
| 12 | 10% Penalty of paid after April 15 (multiply line 11 by 0.1) | | | | | |
| 13 | 1% Interest per month if paid after April 15 (multiply line 11 by 0.01 by number of months delinquent) | | | | | |
| 14 | SUBTOTAL (add lines 11, 12, and 13) | | | | | |
| 15 | TOTAL AMOUNT DUE (add lines 8, and 14) | | | | | |

I declare under penalty of perjury that this return (including any accompanying schedule(s) and statement(s)) is true and correct.

Authorized Signature: _____

Date: _____

Federal Tax ID#: _____

Owner(s) Name(s): _____

Phone Number: _____

Nature of Business: _____

Date Operation began in Municipality: _____

Physical Location of Business: _____

Please make check payable and remit to:

Keystone Collections Group
PO Box 489, Irwin PA, 15642

Phone: (724) 978-2867

Toll Free: (888) 328-0561

Fax: (412) 927-3646

COMPUTATION OF GROSS RECEIPTS

| | |
|---|----|
| If in business for entire year of 2023, enter total gross receipts for 2023. | \$ |
| If business commenced between January 2, 2023 and December 31, 2023, indicate starting date (____/____/____), determine the average monthly gross receipts for 2023 (_____) and multiply by 12. | \$ |
| If business commenced in 2024, indicate starting date (____/____/____), multiply your first month's volume (_____) by the number of months from starting date to December 31, 2024. | \$ |
| If temporary, itinerant, or seasonal, report actual gross volume within seven days of completion of business. | \$ |

NOTES:

Normal business expenses are not to be used as exemptions.

The minimum payment due for the Annual Mercantile License Tax shall be \$10.00 for each place of business. If your calculated tax due is less than \$10.00, you must report your tax liability as \$10.00.

Please provide a description if you are claiming any exemptions:

If you have moved business from one municipality to another during the tax year, you may have incurred an additional liability in that municipality.

FAQS

My locality imposes a Business Privilege/Mercantile Tax. What is this tax?

- Your municipality or school district may impose a tax of each dollar of gross annual receipts for a business within the municipality or school district, whether for gain or profit including financial businesses, professions, vocations, services, construction, or other commercial activities.
- Some municipalities or school districts have a flat rate *Business Privilege Tax* not based on gross receipts. The requirements for your municipality or school district are listed on the business privilege tax return.

What is the meaning of *Gross Receipts*?

- For purposes of computing the tax, *Gross Receipts* means any cash, credits or property of any kind received in exchange for merchandise sold or services performed in business activity. Do not deduct costs of property or merchandise sold, materials, labor or services furnished or used, or interest or discount paid.

What supporting documentation should I include when I file the Return?

- Include a copy of any Federal documentation such as Schedule C, Form 1120 (S-Corp) or any like form used to file with the IRS. If your business does not have these forms, then provide other documentation used to determine gross receipts (such as your sales spreadsheet).