



MARGARET S. TORRENCE
 COMMISSIONER OF THE REVENUE
MAIL: 1255 FRANKLIN ST., SUITE 102, ROCKY MOUNT, VA 24151
PHONE: (540) 483-3083, Opt. 2 | **E-MAIL:** CORbusiness@franklincountyva.gov

TRANSIENT OCCUPANCY TAX – MONTHLY RETURN

Account No.:		Tax Year:	
Owner's Name:		Tax Month:	
Business/Trade Name:			
Mailing Address:			
City, State, ZIP:			

1. MONTHLY GROSS RECEIPTS FROM ALL LODGING RENTALS: <i>Gross receipts (not payout totals) from 3rd party rental platforms are to be reported.</i>			1. \$
2. ALLOWABLE DEDUCTIONS:			
a. Exempt Rentals (30 continuous days or more)	2a \$ _____		
b. Refund on rentals included on Line 1 above	2b \$ _____		
c. Refund on rentals included on prior returns	2c \$ _____		
d. Other (must provide an explanation)	2d \$ _____		
e. Total deductions (Add lines 2a through 2d)			2e. \$
3. NET GROSS RECEIPTS (Line 1 less Line 2e:)			3. \$
4. TRANSIENT OCCUPANCY TAX (Line 3 x 7%)			4. \$
5. TAX REMITTED ON YOUR BEHALF BY ACCOMMODATIONS INTERMEDIARIES:			
<u>Online Platform/Intermediary</u>	<u>Gross Receipts</u>	<u>Tax Paid on Your Behalf</u>	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
<i>You must provide transactional documentation from the accommodations intermediary to claim a deduction of the transient occupancy tax. If you cannot provide documentation substantiating that the tax was paid on your behalf by an accommodations intermediary, it is your responsibility to pay the tax.</i>			TOTAL TAX PAID ON YOUR BEHALF 5. \$
6. TOTAL TAX DUE (Line 4 less Line 5)			6. \$
7. LATE FILING PENALTY (Line 6 X 10%)			7. \$
8. INTEREST (10% Per Annum of Line 6)			8. \$
9. TOTAL TAX, PENALTY & INTEREST (Add lines 6 through 8)			9. \$

By signing this return I hereby declare that this return has been examined by me and is true, complete, and correct to the best of my knowledge and belief.

Signature _____

Date _____

To avoid penalty and/or interest, this return with payment and documentation (if applicable) must be filed on or before the 20th day of the month following the tax month. Remit to the Commissioner of the Revenue. Make check payable to Franklin County Treasurer.

FOR OFFICE USE ONLY

Date Received:	Amt. Received:	Check #:
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**COMMISSIONER OF THE REVENUE
FRANKLIN COUNTY, VA
INSTRUCTIONS AND INFORMATION**

WHO MUST COLLECT TAX

Every person receiving any payment for accommodations or room rental shall collect the tax from the person paying for such rental at the time the rental is made.

RATE OF TAXATION

A person shall collect a tax of seven percent (7%) of the total charges or the total price paid by the customer for the use or possession of a room or space occupied for lodging rental.

TIME AND MANNER OF PAYMENT

Remittance of taxes collected for any calendar month shall be made to:

COMMISSIONER OF THE REVENUE, 1255 FRANKLIN ST., STE 102, ROCKY MOUNT, VA 24151

on or before the 20th of the month following the month taxes are collected.

TRANSACTIONAL DOCUMENTATION

Documentation substantiating that the transient occupancy tax was paid by an accommodations intermediary must accompany the return to claim a deduction of the tax. Documentation must show the total gross receipts and taxes collected for each sale.

PENALTIES

A penalty of ten percent (10%) of the tax plus interest on the tax and penalty at the rate of ten percent (10%) per annum shall be added if the tax collected is not paid on or before the 20th of the following month. Penalty and interest shall commence from the date such taxes are due and payable.

RECORDS

Every person liable for the collection and payment of taxes shall keep and preserve for a period of five (5) years suitable records as may be necessary to determine such tax.

DOCUMENTATION REQUIREMENTS

Every business that sells prepared food, offers transient lodging, or provides entertainment in Franklin County must maintain records that are sufficient to document the total amount of taxable sales and the amount of tax collected. **Required records must be kept for five (5) years.**

- Reports from an accounting package that is not directly tied into a Point-of-Sale System or other system that tracks sales back to the original transaction are not acceptable without supporting documentation of actual sales.
- Hand-written records of total sales are not acceptable without supporting documentation of actual sales.

TYPES OF DOCUMENTATION:

Cash register – Each sale must be entered into the register and the following records kept:

- Continuous cash register tapes that –
 - 1 Are legible
 - 2 Indicate the date
 - 3 Contain records of each sale
 - 4 Indicate the total number of sales daily
 - 5 Show a daily sales total and the local tax collected
- A “Z” tape, or other cumulative total, printed from the cash register on the last day of the reporting period used for the county.
- Copies of monthly bank statements
- Documentation of exempt sales showing the date of the sale, amount of the sale, the name of the purchaser, and the basis for the exemption.

Point of Sale or other computerized system – Each sale must be entered into the system and the following records kept:

- Daily system reports that –
 - 1 Are legible
 - 2 Show the date and total taxable sales and tax collected
- A report from the system printed at the end of the monthly reporting period used for the county showing total taxable sales and the local tax collected. This report must show dates covered by the report.
- A monthly backup of system information on electronic media may be substituted for daily system reports provided that it includes detail records of sales made and taxes collected during the month.

If this option is chosen, the business owner must ensure that the information contained in the backup is accessible for audit purposes without the need to employ specialized software.
- Copies of monthly bank statements
- Documentation of exempt sales showing the date of the sale, amount of the sale, the name of the purchaser, and the basis for the exemption.

Other System – If you use a system to record sales other than a cash register or a point-of-sale system as described above or if you have questions concerning any of the above requirements, please contact the Commissioner of the Revenue office at (540) 483-3083 Opt. 2 or e-mail: CORbusiness@franklincountyva.gov.