

GUIDANCE FOR CLAIMING COVID 19 SMALL RETAIL BUSINESS B&O TAX CREDIT

STEP 1: Review the COVID-19 CREDIT eligibility requirements.

STEP 2: If you meet the eligibility requirements to qualify for the Credit:

1. Complete the Affidavit for Claiming COVID 19 Small Business B&O Tax Credit
2. Complete your Business & Occupation Tax Return
 - a. Front of Return:
 - i. Report "TAXABLE AMOUNT" for each applicable Business Classification, INCLUDING RETAIL
 - ii. Report the "TAX DUE" for each applicable Business Classification, INCLUDING RETAIL
 - iii. Report the amount of the COVID-19 Credit on the "TAX CREDITS (LIST ON BACK)" line
 - b. Back of Return:
 - i. In the EXEMPTION TYPE column, report "COVID-19 Credit"
 - ii. In the AMOUNT column, report the TAX DUE for RETAIL business as reported on the front of the Return

EXAMPLE:

FRONT OF RETURN

CLASS CODE	BUSINESS CLASSIFICATION	TAXABLE AMOUNT	RATE PER \$100	TAX DUE
5199	WHOLESALE – OTHER	\$1,000.00	0.150	1.50
5999	RETAIL – OTHER	\$25,000.00	0.365	91.25
NET TAX DUE				92.75
TAX CREDITS (LIST ON BACK)				- 91.25
PENALTY ADD PENALTY OF 5% FOR FIRST MONTH OR FRACTION THEREOF AND 1% FOR EACH SUCCEEDING MONTH OR FRACTION THEREOF.				+
PAST DUE BALANCE				+
TOTAL AMOUNT DUE				1.50
TOTAL AMOUNT ENCLOSED				1.50

BACK OF RETURN

EXEMPTION TYPE	AMOUNT	EXEMPTION TYPE	AMOUNT
COVID-19 Credit	91.25		