

SECTION 787.57 COVID 19 CITY SMALL RETAIL BUSINESS B&O TAX CREDIT

- a) The purpose of this Section is to provide a tax credit for the limited period of the first quarter of 2021 to small retail businesses having no more than twenty-five (25) employees which persevered during the COVID 19 pandemic, remained in business and filed all tax returns for calendar year 2020.
- b) When used in this Section, "Small Retail Business" taxpayer means a taxpayer liable for privilege taxes under Section 787.02(c) and not classified as a wholesaler or jobber. Such taxpayer must have no more than twenty-five (25) employees employed during calendar year 2020; must have filed all tax returns and remitted all taxes and fees for 2020; and must be able to provide confirmation of business continuation during the 2020 calendar year coinciding with the COVID 19 pandemic. Video lottery terminals and the proceeds made thereon are not subject to the tax credit as a form of "amusement or entertainment" and are taxed in accord and permitted by state law.
- c) Amount of Credit Allowed: The amount of the credit set forth in this Section is limited to an eligible Small Retail Business Taxpayer's Business and Occupation Tax liability for the period January 1, 2021 through March 31, 2021. Eligible Small Retail Business Taxpayers shall make application to the City of Wheeling Director of Finance on or before April 30, 2021, to obtain the benefit of the credit set forth herein. The Director of Finance shall have full authority and discretion to approve or deny applications made pursuant to the provisions of this section. Approved Small Retail Business Taxpayers shall be entitled to a one hundred percent (100%) credit against Business and Occupation Tax normally due for the period January 1, 2021 through March 31, 2021.
- d) Administration of Tax Credit Program.
- 1) The administration of Section 787.57 – COVID 19 Small Retail Business B&O Tax Credit is vested in, and shall be exercised by, the Director of Finance who, in connection therewith, shall prescribe all necessary forms.
 - 2) The Director of Finance may prescribe necessary rules, regulations and procedures that are in conformity with Section 787.57 for administration of the COVID 19 Small Retail Business B&O Tax Credit provisions.
 - 3) Applications for this Tax credit shall be reviewed as needed by the Director of Finance to determine eligibility of the business for the credit. The procedure for verification of information will be developed as needed by the Director of Finance.
 - 4) The Director of Finance may conduct an audit of any business making application for this Tax credit to determine the eligibility of the business and the amount of the Tax credit in accordance with the provisions specified in this ordinance.
 - 5) Businesses applying for a Tax credit hereunder shall agree to make all their financial records, audited financial statements, and / or tax returns available upon request for inspection and audit by the City.
 - 6) Businesses approved for a Tax credit hereunder must still file a quarterly B&O Tax return and report gross income to the City and abide by all local, state and federal laws pertaining to such business and licensure.

e) Restrictions Upon the Tax Credit. It is the intent of the present Business and Occupation Tax credit that any taxpayer eligible for this Tax credit shall only be allowed this Business and Occupation Tax Incentive once.

f) Sunset Provision. The COVID 19 Small Retail Business Credit created and enacted by this Section shall sunset after initial implementation of such tax credit and be applicable only to the period of January 1, 2021 through March 31, 2021.

Section 2. This ordinance shall be effective from and after the date of its adoption.

By the Administration.