

Project Interest for Hotel Tax

PROJECT INTEREST

Return Date	Project Int to
<input type="text"/>	<input type="text"/>
Taxable Sales	6% Tax Due
<input type="text"/>	<input type="text"/>

8% Interest on first \$1,500, And

18% Interest on Remaining Balance

Legend:

Return Date = Return Due Date
Project Int.To = Date Interest Will Be Paid
Taxable Sales = Gross Receipts Per Month Minus Deductions
Tax Due = 6% of Taxable Sales
Interest = First \$1,500 of Tax Due x 8% x Days Late/360
Interest = Remaining Tax Due x 18% x Days Late/360
 *Grace Period (10) Calendar Days extended from due date, if taxes paid after Grace Period, Interest will be calculated from Original Due Date

<u>Monthly Sales</u>		
<u>Period Ending</u>	<u>Due Date</u>	<u>End of Grace Period</u>
July 1 2018 – Sep 30	November 1, 2018	November 11, 2018
October 1, 2018 – Dec 31	February 1, 2018	February 11, 2018
January 1, 2018 – Mar 31	May 1, 2018	May 11, 2018
April 1, 2018 – Jun 30	August 1, 2018	August 11, 2018