

Project Interest for Motor Vehicle Tax

PROJECT INTEREST

Return Date	Project Int to
<input type="text"/>	<input type="text"/>
Taxable Sales	5% Tax Due
<input type="text"/>	<input type="text"/>

12% Interest

.5% Per Mnth Penalty

Legend:

Return Date = Return Due Date
Project Int.To = Date Interest Will Be Paid
Taxable Sales = Gross Receipts Per Month Minus Deductions
Tax Due = 5% of Taxable Sales
Interest = Tax Due x 12% Interest x Days Late/360
Penalty = Tax Due x 0.005 Per Month Late See Monthly Factor Schedule

*Grace Period (10) Calendar Days extended from due date, if taxes paid after Grace Period, Interest and Penalties calculated from Original Due Date

MONTHLY FACTOR # of Penalty Days O/S	1-1/2% Or Etc.
0-29 DAYS - 1 Mnnth	0.005
30-59 DAYS - 2 Mnnths	0.01
60-89 DAYS - 3 Mnths	0.015
90-119 DAYS - 4 Mnths	0.02
120-149 - DAYS - 5 Mnths	0.025
150-179 - Days - 6 Mnths	0.03
180-209 - DAYS - 7 Mnths	0.035
210-239 - DAYS - 8 Mnths	0.04
240-269 - DAYS - 9 Mnths	0.045
270-299 - DAYS - 10 Mnths	0.05
300-329 - DAYS - 11 Mnths	0.055
330-360 - DAYS - 12 Mnths	0.06