

B&O / ANNUAL MULTI-PURPOSE TAX FORM

City of Poulsbo ~ 200 N.E. Moe Street ~ Poulsbo, WA 98370 ~ (360) 394-9749 ~ email: tax@cityofpoulsbo.com

BUSINESS NAME: _____

STATE UBI NO.: _____

ADDRESS: _____

ANNUAL **YEAR:** 2024

- Business will be exempt from paying B&O tax if annual gross revenue is less than \$20,000, however a zero return is required to be filed annually (due January 31).
- Non-profit organizations are exempt from paying the City's B&O tax but are required to file an annual zero return by January 31. However, if a non-profit sells merchandise, collects retail sales tax, remits tax to the state, then that income is B&O taxable.
- **Exemption 1:** The first \$20,000 of taxable gross revenue earned annually (or \$5,000 per quarter) that IS NOT subject to retail sales tax is exempt from B&O tax (Non Taxable Retail, Wholesaling, Manufacturing, Services & Other [Apportioned] are the ONLY classifications to utilize this deduction/exemption).
- **Exemption 2:** The first \$125,000 of taxable gross revenue earned annually (or \$31,250 per quarter) that IS subject to retail sales tax is exempt from B&O tax (Taxable Retail/Retail Services are the ONLY classifications to utilize this deduction/exemption).

Tax Classifications	Gross Receipts	-	Deductions/Exemptions	=	Taxable Revenues	X	Tax Rates	=	Tax Due Amount
B&O TAXES									
Taxable Retail/Retail Services	\$	-	\$	=	\$	X	0.002	=	\$
Wholesaling	\$	-	\$	=	\$	X	0.002	=	\$
Manufacturing	\$	-	\$	=	\$	X	0.002	=	\$
Services & Other Apportioned	\$	-	\$	=	\$	X	0.002	=	\$
OTHER TAXES									
Admissions	\$	-	\$	=	\$	X	0.05	=	\$
Amusement & Games	\$	-	\$	=	\$	X	0.02	=	\$
Bingo & Raffle	\$	-	\$	=	\$	X	0.05	=	\$
Pull Tabs & Punchboards	\$	-	\$	=	\$	X	0.10	=	\$
Please explain Deductions, other than allowable Exemptions:						B&O Tax Due		\$	
						Multiple Activities Credit		\$	
						Other Taxes Due		\$	
Signature: _____ Date: _____						Penalties		\$	
Telephone Number: _____ Email: _____						Subtotal All Taxes		\$	
						Total Amount Due		\$	

Deduction Type	Tax Classification	Tool Tip
B&O Taxes		
Tax Code / Classification	Retailing/Retail Services & Wholesaling	
Credit Losses	Retailing/Retail Services Deductions - Credit Losses	Credit losses (or Bad Debt) for accrual basis taxpayers. In computing tax, there may be deducted from the measure of tax the amount of credit losses actually sustained by taxpayers whose regular books of account are kept upon an accrual basis.
Cash/Trade Discount	Retailing/Retail Services Deductions - Cash/Trade Discount	The amount of cash or trade discount actually taken by the purchaser may be deducted from the measure of tax if it was reported initially as gross.
Sales Delivered Outside Poulso	Retailing/Retail Services Deductions - Sales Delivered Outside Poulso	See PMC 3.34.100 Deductions
Other - Describe	Retailing/Retail Services Deductions - Other - Describe	Most allowable deductions are listed. Your business may have a specific deduction allowed by law that is not listed. Use of the Other Deduction line requires you to document or explain the deduction. Invalid deductions will be disallowed.
Tax Code / Classification	Wholesaling	
Credit Losses	Wholesaling Deductions – Credit Losses	See Credit Losses Above
Cash/Trade Discount	Wholesaling Deductions – Cash/Trade Discount	The amount of cash or trade discount actually taken by the purchaser may be deducted from the measure of tax if it was reported initially as gross.
Sales Delivered Outside Poulso	Wholesaling Deductions – Sales Delivered Outside Poulso	See PMC 3.34.100 Deductions
Other - Describe	Wholesaling Deductions – Other - Describe	Most allowable deductions are listed. Your business may have a specific deduction allowed by law that is not listed. Use of the Other Deduction line requires you to document or explain the deduction. Invalid deductions will be disallowed.
Tax Code / Classification	Manufacturing/Processing for Hire	
Credit Losses	Manufacturing/Processing for Hire Deductions - Credit Losses	See Credit Losses Above
Eligible Gross Receipts Tax Paid Another City	Manufacturing/Processing for Hire Deductions - Eligible Gross Receipts Tax Paid Another City	See PMC 3.34.050 Deductions to Prevent Multiple Taxation
Other - Describe	Manufacturing/Processing for Hire Deductions - Other - Describe	See Other - Describe Above
Tax Code / Classification	Services & Other (Apportioned)	
Credit Losses	Services & Other (Apportioned) Deductions - Credit Losses	See Credit Losses Above
Cash/Trade Discount	Services & Other (Apportioned) Deductions - Cash/Trade Discount	See Cash/Trade Discount Above
Interest on Investments/Loans Secured by First Mortgages or Trust Deeds on Non-transient residential Properties	Services & Other (Apportioned) Deductions - Interest on Investments/Loans Secured by First Mortgages or Trust Deeds on Non-transient residential Properties	See PMC 3.34.100 Deductions
Other - Describe	Services & Other (Apportioned) Deductions - Other - Describe	See Other - Describe Above
Other Taxes		
Tax Code / Classification	Admissions Charges	
Other - Describe	Admissions Charges Deductions - Other Describe	See Other - Describe Above
Tax Code / Classification	Amusement & Games	
Qualified Prizes & Payouts	Amusement Games Deductions - Qualified Prizes & Payouts	See PMC 3.28.020 Gambling Tax
Other - Describe	Amusement Games Deductions - Other - Describe	See Other - Describe Above
Tax Code / Classification	Bingo & Raffle	
Qualified Prizes & Payouts	Bingo Deductions - Qualified Prizes & Payouts	In computing the tax imposed by this chapter, this item may be deducted from the measure of the gambling tax; please review City Code for applicability.
Other - Describe	Bingo Deductions - Other Describe	See Other - Describe Above
First \$10,000 of Gross Revenue for Nonprofit Organizations	Raffles Deductions - Gross Revenue for Nonprofit Organizations	See PMC 3.28.020 Gambling Tax
Qualified Prizes & Payouts	Raffles Deductions - Qualified Prizes & Payouts	See PMC 3.28.020 Gambling Tax
Other - Describe	Raffles Deductions - Other Describe	See Other - Describe Above
Tax Code / Classification	Pull Tabs/Punch Boards	
Qualified Prizes & Payouts	Pull Tabs/Punch Boards Deductions - Qualified Prizes & Payouts	See PMC 3.28.020 Gambling Tax
Other - Describe	Pull Tabs/Punch Boards Deductions - Other - Describe	See Other - Describe Above