

THE FOLLOWING PAGES ARE YOUR SPECIFIC INSTRUCTIONS AND SALES TAX RETURNS

- Return must be filed even when NO tax is due.
- Read the SPECIFIC INSTRUCTIONS thoroughly before completing return.
- Be sure to complete both sides of your return, including your signature.
- Make check payable to the Town of Silverthorne.
- Do not staple check to your return.
- Return the completed and signed return along with your payment to the PO Box shown below.

Returns must be postmarked and filed with the Town of Silverthorne, P O Box 1309, Silverthorne, CO 80498-1309 on or before the 20th day of the month following the close of the reporting period. If the 20th of the month falls on a weekend or holiday, returns must be filed on the first business day after the 20th.

Paper tax returns will incur a \$25.00 filing fee. Online filings through Xpress Bill Pay will have no additional fee. If your company needs your Xpress Bill Pay account number and PIN to register, please email tax@silverthorne.org or call 970-262-7302. This new policy is in compliance with the Town of Silverthorne's Climate Action Plan.

GENERAL INSTRUCTIONS

REPORTING FORMS: This contains the form needed to report and pay the Town of Silverthorne sales tax for the period identified on the form.

CHANGES OR CLOSURES: If one or more of the following occurs: 1) business moves 2) mailing address changes 3) business or trade name changes 4) business is sold 5) corporation merges with another corporation 6) no longer in business, you must inform this Division of such changes by completing the section(s) on the back side of the return. If the business ownership changes, the new owner must apply for his/her own business account number. Furthermore, a vendor selling or closing his/her business must file a final sales tax return on or before the 20th day of the month following the close or sale of the business.

RECORDS: Records of sales, including sales invoices, must be retained for a period of three years. The burden of proof for exempt sales rests with the seller. Retain copies of sales tax reports. Records must be open for inspection by authorized representatives of the Town of Silverthorne.

All sums of money paid by the purchaser to the seller as taxes shall be and remain public money and as property of the Town. Failure to file a return and pay the taxes collected will result in an assessment from the Town for an estimated amount of taxes, interest and penalty due. Therefore, it is important to file a return and pay all taxes collected on a timely basis and to maintain sufficient records to prove the amount of taxes collected and paid as the ultimate burden of proof is upon the taxpayer. The absence of sales or tax liability does not excuse a taxpayer from the obligation to file a return for any reporting period.

FOR ADDITIONAL INFORMATION CONTACT:

Town of Silverthorne Revenue Administrator
601 Center Circle, PO Box 1309, Silverthorne, CO 80498-1309
tax@silverthorne.org 970-262-7302

SPECIFIC INSTRUCTIONS FOR SALES TAX RETURN

- LINE 1 **GROSS SALES AND SERVICE:** Report all receipts for the period covered; include all sales, both retail and whole sale; services rendered; rent receipts; and all amounts both taxable and nontaxable, received in the conduct of your business.
- LINE 2A **BAD DEBTS COLLECTED:** Report the bad debts collected which were previously deducted on Line 3D— Bad Debts Charged Off.
- LINE 2B **TOTAL LINES 1 and 2A:** Add Lines 1 and 2A
- LINE 3 **DEDUCTIONS:** The following items are exempt from taxation.
- 3A Deduct all services which are non-taxable.
 - 3B Deduct sales made to other LICENSED retailers who purchase such merchandise for the purpose of resale to the consumer.
 - 3C Deduct all sales delivered to the purchaser outside the Town limits of Silverthorne if BOTH the following exist:
 - a) The sale is to a purchaser who is a nonresident of Silverthorne and b) Delivery is made by common carrier, conveyance by the seller, or by mail to the purchaser OUTSIDE the Town of Silverthorne.
 - 3D Deduct all sales which were originally taxable sales and which you deem “uncollectible/bad” and have written off as such.
 - 3E Deduct the value of property traded-in, which will be resold in the usual course of business.
 - 3F Deduct all sales of gasoline and cigarettes.
 - 3G Deduct all qualifying sales to exempt organizations.
 - 3H Deduct all sales which were returned by the purchaser and were previously reported as net taxable sales.
 - 3I Deduct all sales of prescription drugs and prosthetic devices.
 - 3J Deduct all contracted sales of lodging services in excess of 30 days.
 - 3K Deduct all other exemptions not covered on Lines 3A through 3J. Other deductions must be explained in space provided.
- LINE 3 **TOTAL DEDUCTIONS:** Total all deductions claimed in lines 3A through 3K.
- LINE 4 **TOTAL TOWN NET TAXABLE SALES AND SERVICES:** Subtract TOTAL DEDUCTIONS on Line 3 from Line 2B.
- LINE 5A **AMOUNT OF TOWN SALES TAX:** Report the amount of sales tax calculated. The sales tax is calculated by multiplying Line 4 NET TAXABLE SALES AND SERVICES by Silverthorne’s 2% sales tax rate.
- LINE 5B **LODGING TAX:** This is an additional tax required to be collected on all room rentals or leases in a hotel, motel, apartment, lodging house, motor hotel, guest house, trailer, coach, mobile home, auto camp, trailer court, condominium unit, townhome, time-share unit, private residence, or other accommodation located in the Town of Silverthorne for periods of less than thirty (30) days. Enter the amount of short-term rental income for the period. Multiply this amount by Silverthorne’s 8% lodging rate.
- LINE 6 **EXCESS TAX CALCULATED:** Report the amount of tax collected in excess of the effective rate of tax levied on retail sales.
- LINE 7 **ADJUSTED TOWN TAX:** Add Lines 5, 5B and 6.
- LINE 8A Report the penalty assessed for filing after the due date. The penalty is 10% of Line 7 of \$15, whichever is greater.
- LINE 8B Report the interest which is 1.5% per month of Line 7.
- LINE 9 **PAPER FILING FEE \$25.00-** If you are filing a paper return, there is a \$25.00 filing fee. If you wish to file on line, contact tax@silverthorne.org or 970-262-7302 for instructions.
- LINE 10 **TOTAL FEES:** Add Lines 8A, 8B and 9.
- LINE 11 **TOTAL TAXES AND FEES DUE** Add Lines 7 and 10.
- LINE 12 **ADJUSTMENTS FOR PRIOR PERIODS:** A Town Notice of Sales Tax—Error—Demand for Payment will be sent to any taxpayer who: (A) is delinquent, (B) underpaid taxes due, or (C) overpaid taxes due. Attach copy of Notice to your return and show underpayments due to the Town on Line 12A and credits due to you on Line 12B.
- LINE 13 **TOTAL DUE AND PAYABLE:** Make check or money order payable to the Town of Silverthorne. Add Line 11 and 12A and subtract Line 12B.

