

LOCAL TAXES



Forms and information are available through our office and website. The Commissioner of the Revenue encourages you to file and remit all local taxes in a timely manner to avoid costly penalties & interest.



BUSINESS LICENSE TAX

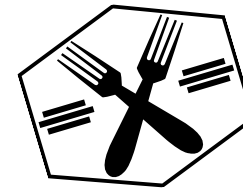
The Business, Professional & Occupational License (BPOL) is a tax on the privilege of conducting business & engaging in certain professions, trades & occupations. Rates vary with business type and most licenses are based upon gross receipts. You must file & pay within 30 days of starting your business and renew annually on or before **March 1st**. You may need more than one license depending upon the nature of business activity.

BUSINESS TANGIBLE PERSONAL PROPERTY TAX

This tax is levied on tangible property employed in a trade or business, including furniture, fixtures, office and kitchen equipment, machinery and tools. You must file an annual itemized return by **Feb 15th** listing each item, date of acquisition and original cost. Payment is due December 5th .



FOOD & BEVERAGE TAX (MEALS TAX)



Every restaurant, caterer, convenience store, bakery, grocery delicatessen or other entity engaged in the business of selling ready-to-eat prepared food & drinks must register with the Commissioner of the Revenue, collect meals tax from customers, file & remit by the **20th of each month**.



TRANSIENT OCCUPANCY TAX

Every hotel, motel, bed & breakfast, or other lodging place (including Airbnb or VRBO rentals) that, for compensation, furnishes lodging to transients must register with the Commissioner of the Revenue for transient occupancy tax. Transient occupancy tax is charged to the customers & must be filed & remitted by the **20th of each month**.

CIGARETTE TAX

Any place of business that engages in the sale of cigarettes is required to purchase cigarette stamps from the Treasurer and affix to every package of cigarettes sold at retail in the City.



NEW

BUSINESS

GUIDE

Filing & License Requirements
that may be applicable to your
business

Commissioner of the Revenue

Selenia R. Boone

207 West 2nd Ave

Franklin VA 23851

(757)562-8548

sboone@franklinva.com

Congratulations!

GETTING STARTED

We encourage you to take advantage of free business resources at the state, regional & local level as you develop a business plan.

Commonwealth of Virginia: Visit the Virginia Business One Stop website for both general & state-specific recommendations & requirements

www.bos.sbsd.virginia.gov

City of Franklin:

You are welcome to visit us in person, on Facebook or through our website:

www.franklinva.com

Franklin/Southampton Economic Development at the Franklin Business Center.

www.franklinsouthamptonva.com

Franklin-Southampton Area Chamber of Commerce

www.fsachamber.com

GENERAL INFORMATION

BUSINESS NAME & TYPE

Determine business type such as sole proprietor (individual), partnership, limited liability or corporation.

Determine business name & trade name, if applicable.

REGISTERING YOUR BUSINESS

You must register your business with the State Corporation Commission. Visit

www.scc.virginia.gov or call

807-371-9577

RETAIL SALES TAX

Every individual or business engaged as a retail dealer in Virginia is required to obtain a Certificate of Registration from the Virginia Department of Taxation. You must collect the retail sales tax, and make regular deposits

ALCOHOLIC BEVERAGE LICENSE

The ABC issues licenses for the manufacture, transport, importation, and wholesale/retail sales of spirits, wine, and beer. Visit www.abc.virginia.gov or call

804-213-4400

*GOAL
Getter*

Let us help you be successful!

In-house contacts:

Business License Tax

Stephanie Blacknall

757.562.8547

sblacknall@franklinva.com

Business Personal Property, Meals Tax, Transient

Occupancy Tax, Cigarette Tax

Lynn Beale

757.562.8783

lbeale@franklinva.com

Tiffany Warren

757.562.1157

twarren@franklinva.com

Business Tax Audits

Cheryl Edmonds

757.562.8552

cedmonds@franklinva.com

Community Development

Permits & Zoning

757.562.8682

757.562.8501