



# Business & Occupation Tax Return

## CITY OF PRINCETON, WV

[www.cityofprinceton.org](http://www.cityofprinceton.org) | 304-487-5027  
800 Bee Street, Princeton, WV 24740

The Business & Occupation Tax (B&O) Return Form helps your municipal government assess and collect appropriate taxes, plan and budget, ensure fairness and equity in tax collection, and maintain a transparent and accountable taxation system that supports economic development and essential services.

B&O Taxes are due within thirty days of the end of each quarter.

### Step 1: Filing Period - Choose One

QUARTER	DATE RANGE	YEAR
First Quarter	January 1 - March 31	_____
Second Quarter	April 1 - June 30	_____
Third Quarter	July 1 - September 30	_____
Fourth Quarter	October 1 - December 31	_____

### Step 2: Business Details - All Fields Required

Business Name	Mailing Address		
_____	_____		
Business Type / Primary Activity	Address Line 2		
_____	_____		
This business is currently operating:	City	State	Zip Code
TRUE      FALSE	_____	_____	_____
The Mailing Address is new:			
TRUE      FALSE			





### Step 3: Quarterly Business Activity Worksheet

Indicate the types of business activity your business was engaged in for the quarter for which you're filing. Next enter the amounts of taxable income for each category. To calculate the tax due, multiply the taxable amount for each category by their corresponding Tax Rate.

CLASSIFICATION / BUSINESS ACTIVITY	TAXABLE AMOUNT	TAX RATE	TAX DUE
Sales at Retail	_____	0.0035	_____
Sales at Wholesale	_____	0.0015	_____
Water Companies	_____	0.0400	_____
Electric Power Companies	_____	0.0390	_____
Gas - Natural or Manufactured	_____	0.0300	_____
Amusements	_____	0.0000	_____
Real Estate - Sales & Royalties	_____	0.0100	_____
Professional / Service Business	_____	0.0100	_____
Banking / Finance / Loan Business	_____	0.0100	_____
Rental Properties	_____	0.0100	_____
Contracting Business (LABOR AND MATERIALS)	_____	0.0100	_____
TAX DUE SUBTOTAL Add the tax due for all business activities. <sup>1</sup>		<b>3A</b>	_____
LATE FILING PENALTY (5%)		<b>3B</b>	_____
MONTHLY EXEMPTION (\$4.16 PER MONTH FILED)		<b>3C.</b>	_____
PLUS OTHER		<b>3D</b>	_____
TOTAL TAX DUE		<b>3E</b>	_____

#### <sup>1</sup> RENTAL PROPERTIES AND CONTRACTORS

If you're completing a B&O Tax Return that includes Rental Property Income or Contractor Income, please complete the Itemized Project Worksheet found on page three.

# Instructions: How to complete your B&O Tax Return

## Step 1

Select the quarter for which you're filing and enter the year.

## Step 2

Enter your business details. Please indicate if your business is no longer operating or if the mailing address you've listed is a new one since you're last filing.

## Step 3

Indicate the types of business activity your business was engaged in for the quarter for which you're filing. Next enter the amounts of taxable income for each category. To calculate the tax due, multiply the taxable amount for each category by their corresponding Tax Rate.

**3A** Add the tax due for all business activities.<sup>1</sup>

**3B** If you're filing your return late, please include your 5% Late Filing Penalty.  $3A \times 0.05 = 3B$

**3C.** Calculate your monthly exemption by multiplying the number of months for which you're filing by \$4.16.  $(\text{number of filing months}) * \$4.16 = 3C$

**3D** Do you have other taxable income for which you're submitting? If so enter that here. Otherwise, enter \$0.00.

**3E** Calculate the Total Tax Due for your filing by first adding your totals from 3A and 3B Next, subtract 3C and then add 3D  $3A + 3B - 3C + 3D = 3E$

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