



Transient Occupancy Tax Remittance Form

This form, together with payment of the tax due, must be submitted to the Town of Madison on or before the 15th day of each month, for taxes collected on rentals during the preceding calendar month.

Owner Name: _____ For Calendar Month Ending: _____

Trade Name: _____ NAICS Code #: _____

Business Location (E911 Address): _____

Mailing Address: _____

Email: _____ Phone #: _____

1. Gross Rentals 1. _____

2. ALLOWABLE DEDUCTIONS 2. (_____)

3. Net Rentals (subtract Line 2 from Line 1) 3. _____

4. TAX (5% of Line 3) 4. _____

5. COMMISSION (3% of Line 4, not to exceed \$100) 5. (_____)

Note: Commission is \$0 if payment is late.

6. TAX DUE (Line 4 minus Line 5) 6. _____

7. LATE PAYMENT PENALTY (% of Line 6), as follows: 7. _____

Minimum: \$10.00

Payment Penalty Computation		
1-30 Days Late: Line 6 x 10%	31-60 Days Late: Line 6 x 20%	61-90 Days Late: Line 6 x 25%

8. TOTAL AMOUNT DUE AND PAYABLE 8. _____

Please enclose a check payable to "Town of Madison" for the exact amount as shown in line 8.
Mail check and this completed form to: Town of Madison, 23 Washington Circle, Madison, VA 22727

Any person responsible for the filing of transient occupancy tax remittance form who fails to collect or truthfully account for, or remit taxes due, may be charged with a Class 1 misdemeanor.

Declaration and Signature: I declare that all information given in this remittance form, including any accompanying schedules, statements, or additional attached information, is true and correct and complete.

Name and Title: _____ Signature: _____

TRANSIENT OCCUPANCY TAX INFORMATION AND INSTRUCTIONS

Due Date: The TOT remittance form, and payment of the amount of TOT tax due, must be postmarked on or before the 15th day of the month, for rentals during the preceding calendar month. *Note: if you are a business that is also submitting meals taxes to the TOWN OF MADISON, if you submit your TOT form and payment no later than the 20th day of the month at the same time you submit your monthly meals tax report and payment, your remittances will not be deemed late until the 21st day.*

Gross Rentals: Gross Rentals means the total amount paid to you, the lodging provider, for each guest room or space rented out for continuous occupancy for fewer than 30 days. The TOT is owed to Town of Madison for each lodging facility situated in the Town of Madison. Rentals should be reported in the month in which payment is received, if different than when the room is eventually occupied. The TOT applies to rentals received for rooms or spaces in the following types of accommodations: hotels, motels, boarding houses, travel campgrounds and other similar facilities (cabins, bed-and-breakfasts, etc.). Facilities owned and operated by religious bodies and associations are exempted.

Allowable Deductions: On Line 1 of the remittance report you must report the total amount of gross rental amounts for the calendar month. However, on Line 2, you may report (as a total sum) the following deductions: (a) rentals received for accommodations occupied continuously for 30 or more consecutive days, and (b) refunds of rentals.

Liability for Tax: Each lodging provider is responsible for collecting the TOT tax from the purchaser of the accommodation. The purchaser is responsible for payment of the tax; however, each lodging provider is responsible for collecting the TOT tax from purchasers. All lodging providers liable for collection of taxes imposed by this ordinance shall collect the amount of tax imposed from the purchaser shall be added to the cost of the room or space by the lodging provider, who shall pay the taxes collected to the town as provided in the ordinance. All transient occupancy tax collections for facilities and accommodations situated in the Town of Madison shall be deemed to be held in the trust for Town of Madison, and shall be remitted to Town of Madison by the lodging provider without regard for the location at which payment is made by the purchaser or received by the lodging provider.

Record-keeping: It shall be the duty of every lodging provider liable for collection and remittance of the taxes imposed by this ordinance to keep and preserve, for a period of three (3) years, records showing gross rental receipts, the amount charged the purchaser for each stay, the date thereof, the taxes collected thereon and the amount of tax required to be collected by the ordinance. The town, through its designated officials and agents shall have the authority to examine and copy such records as such reasonable times, for the purpose of administering and enforcing the provisions of this article.

NAICS CODES FOR ACCOMODATIONS

Insert the Appropriate Code in the blank located on the Upper-Right of the TOT Remittance Form:

721110 Hotels and Motels

721191 Bed-and-Breakfast Inns

721199 All Other Traveler Accommodations